



Shepherdstown, WV

51 Keys

Quality Inn & Suites Shepherdstown
Shepherdstown, WV

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410-872-0330

Quality Inn & Suites

51 Keys – Shepherdstown, WV

EXECUTIVE SUMMARY

OPPORTUNITY: This 51 keys, three stories interior corridor asset with an elevator, is well located in the Shepherdstown, WV market. It is located close to University of West Virginia and other historical attractions in the area.

The Shepherdstown is close to Martinsburg, WV. The Martinsburg market consist of several hotels including upper tier, mid-tier, and economy brand hotels.

The property is completely renovated and has been reopened since June 2025. The property is making steady progress in the market. Everyone in the town, including the Mayor, Economic Development, Shepherd University staff and the coaches etc. are pleased with the opening of the newly appointed Quality Inn & Suites.

There should be no PIP for a new owner. The property is recommended for the Best Renovated Property of the Year by Choice Hotels.

Being the only franchise property in the market, the Quality inn & Suites should do very well from the market demand generated by many sporting, graduation, orientation, homecoming events at the Shepherd University, a month long very popular Contemporary American Theater Festival (CATF), events at Charlestown Race Track and Casino, Bikers, overflow from Martinsburg market and history buffs visiting the area.

The only other competition in the market is a full-service resort hotel, The Bavarian Inn, commanding rates of \$ 200 during off season and \$500 during season.

A local Bank approved a conventional loan for a Buyer. The property has been appraised at \$3.6 MM. An ALTA survey is also completed.

A conventional loan with app 25% down payment OR an SBA 504 loan program with only 10% down payment is available for a qualified buyer.

A Pro Forma is described below.

DESCRIPTION	QUALITY INN & SUITES					
	Year 1		Year 2		Year 3	
	Projected	%	Projected	%	Projected	%
Total No. of Rooms	51		51		51	
No. of Available Rooms	18,615		18,615		18,615	
No. of Occupied Rooms	11,169		11,727		12,100	
% Occupancy	60.00		63.00		65.00	
Average Daily Rate	98.37		103.28		106.38	
Revenue per Avbl. Room	59.02		65.07		69.15	
OPERATING REVENUES						
Room Revenues	1,098,722	100	1,211,258	100	1,287,184	100
Other Misc Income	6,000	0.55	6,000	0.50	6,000	0.47
TOTAL OPERATING REVENUES	1,104,722	100.5	1,217,258	100.5	1,293,184	100.5
TOTAL OPER. EXPENSES & FIXED COSTS	769,204	70.01	822,737	67.92	859,153	66.75
Net Operating Income (NOI)	335,519	30.54	394,521	32.57	434,031	33.72
FINACIAL ANALYSIS						
Purchase Price	3,700,000		3,700,000		3,700,000	
Equity Injection -25%	925,000		925,000		925,000	
Loan Amount	2,775,000		2,775,000		2,775,000	
P & I Annual Mortgage -7.00%, 20 years (Conventional Loan)	258,175		258,175		258,175	
Net - Net Cash Flow after Debt	77,344		136,347		175,856	
Return on Cash Investment	8.36		14.74		19.01	
Gross Revenue Multiplier	3.35		3.04		2.86	
Cap Rate	9.07		10.66		11.73	
Cost per Room	72,549		72,549		72,549	
Debt Service Coverage Ratio	1.30		1.53		1.68	

MARKET: The demand in the market is generated by Shepherd University and area historical attractions. The Shepherd University creates significant demand in the market all year around thru many sporting events at the University. In fact, the Washington Commanders, a major football team in the NFL will be using the Shepherd University facilities for their Spring Training venue from 2026.

Events such as the graduation, orientation, home coming etc. adds to the area demand.

The Shepherdstown market enjoys the room demand overflow from the neighboring Martinsburg and Charlestown, WV. Martinsburg is one of the major markets of West Virginia and the hotels in Martinsburg gets sold out for a number of times in a year.

Attached is a STR report of the comparable area hotels for 2017-YTD Feb2023. The 2018 and 2019 STR reports for the Clarion and Quality are also attached for reference. Based on the STR report data and its analysis a conservative Pro Forma of the Quality Inn & Suites is attached.

The property revenues are projected at app. \$ 1.1 MM in year one and \$1.3 MM in year three. The property is ideal for an owner operator, providing strong cash flow. Attached are the following:

- 2017 – YTD Feb 2023 select Area Hotels STR Report
- 2018- 2019 STR reports for Clarion and Quality Inn
- Historical Operating Statistics for the Area Hotels
- 3 Years Pro Forma for Quality Inn

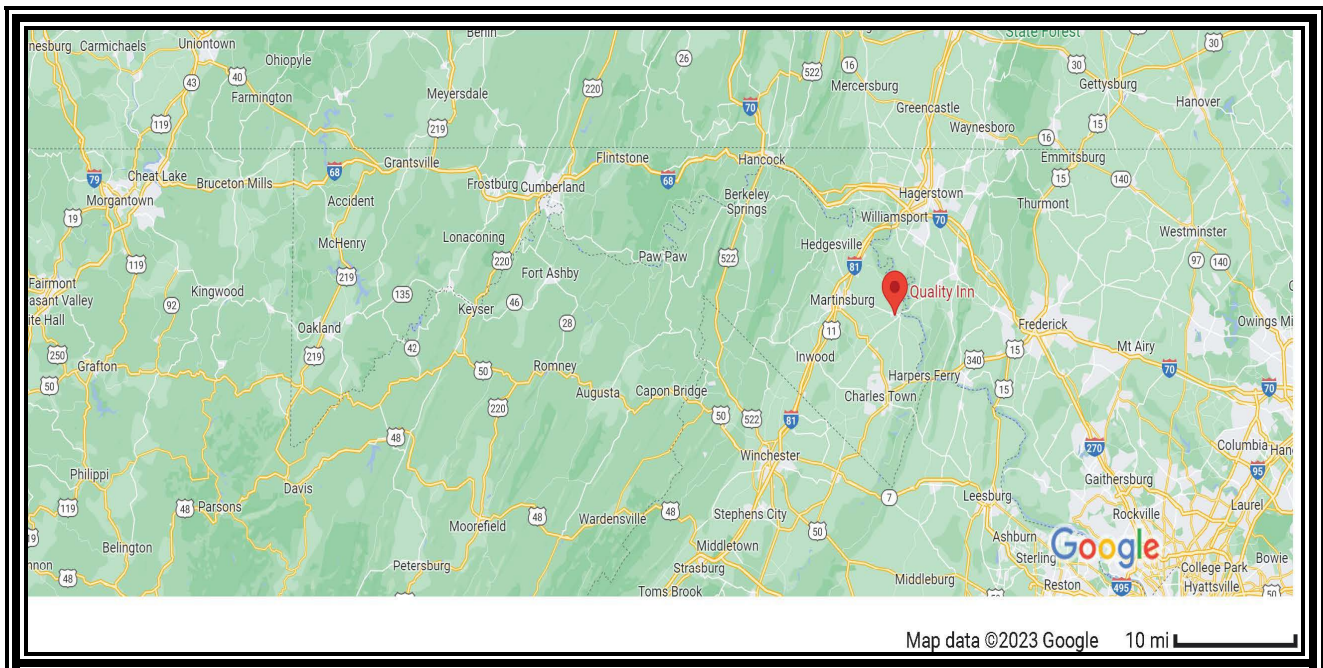
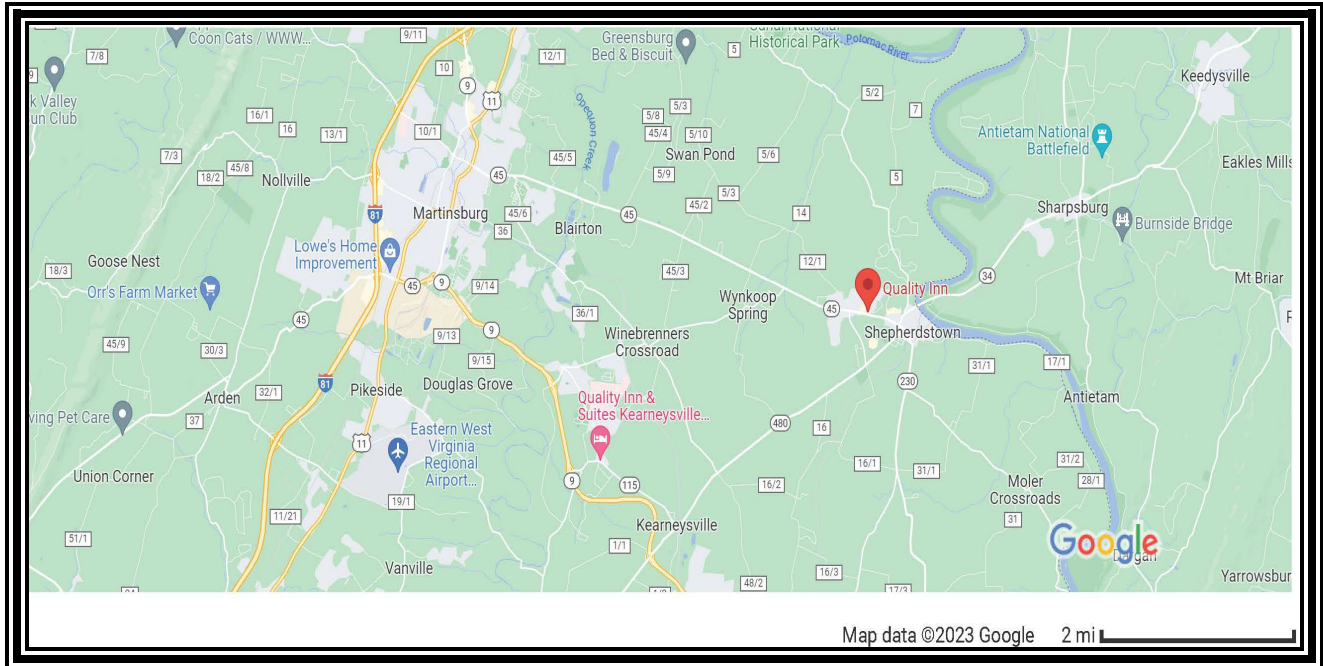
LOCATION: The property address is 70 Maddex Square Dr, Shepherdstown, WV 25443 All major amenities are within walking distance. A wide selection of eating, shopping establishments and other amenities are also within walking distance of the property.

The property sits on a 3.5 acres +/- commercially zoned land site and is served with public sewer, water, and gas.

ASKING PRICE: \$ 3,700,000 ~~\$ 3,900,000~~ ("Newly Appointed")

COST per KEY: \$ 72,250 (Well Below Replacement Cost)

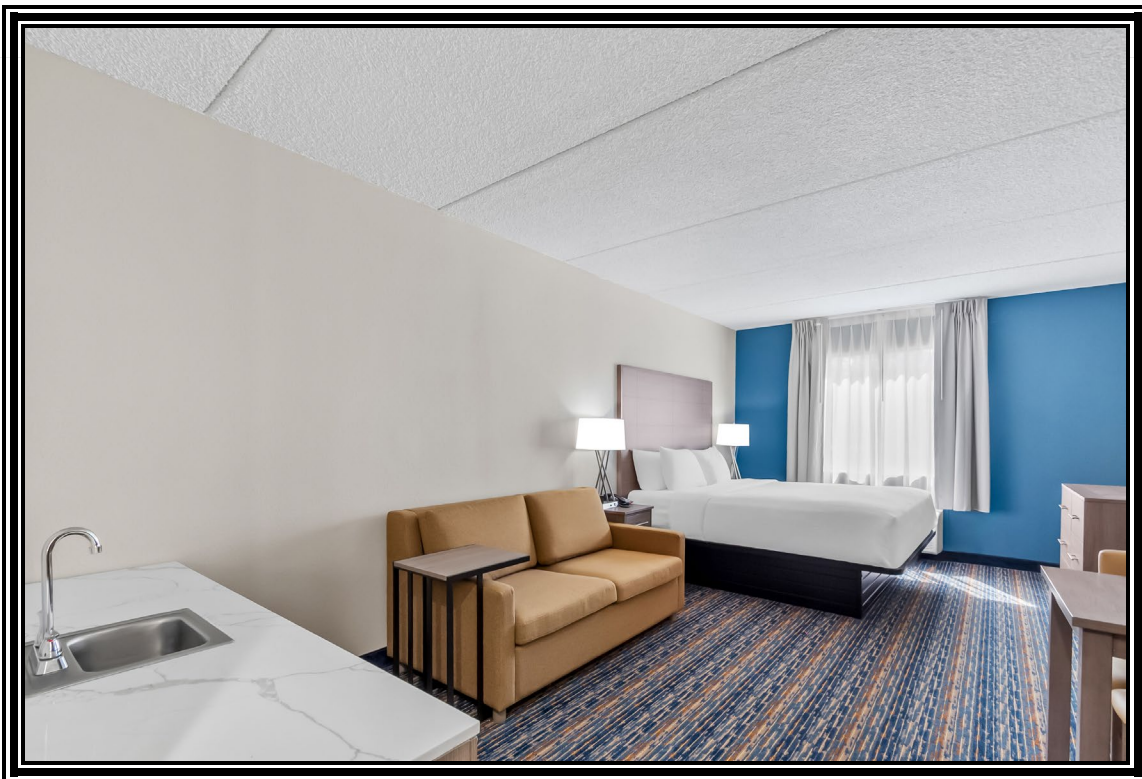
LOCATION

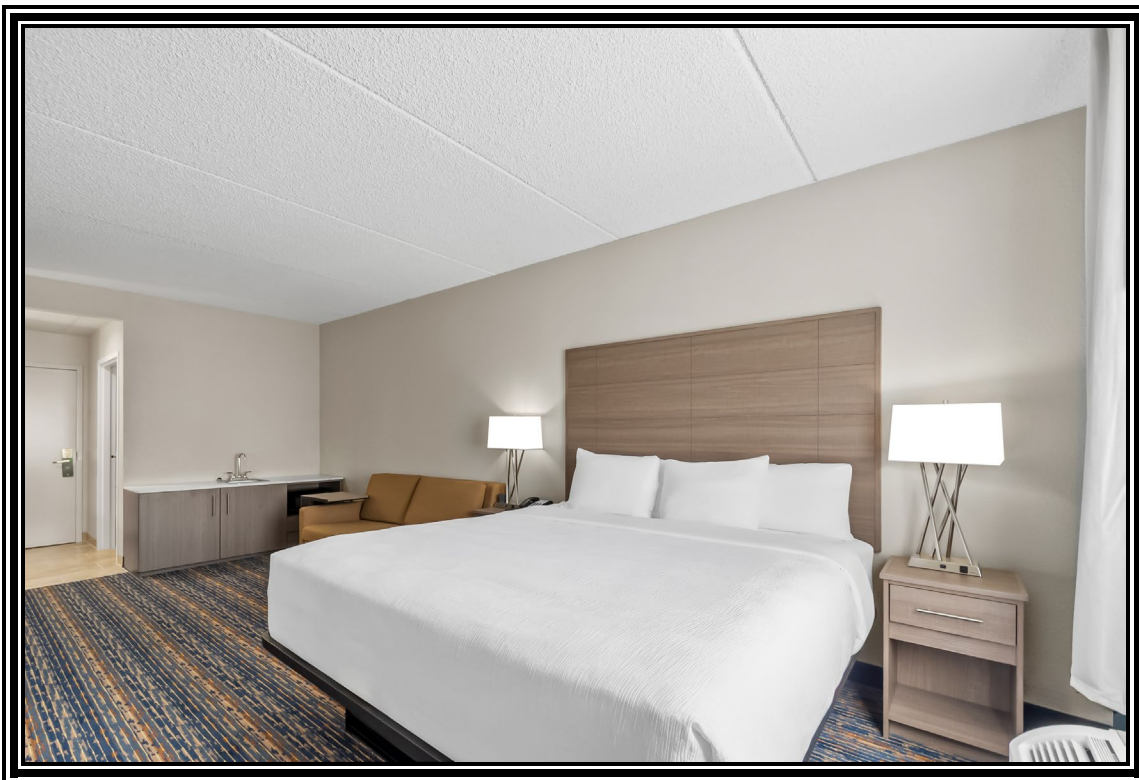


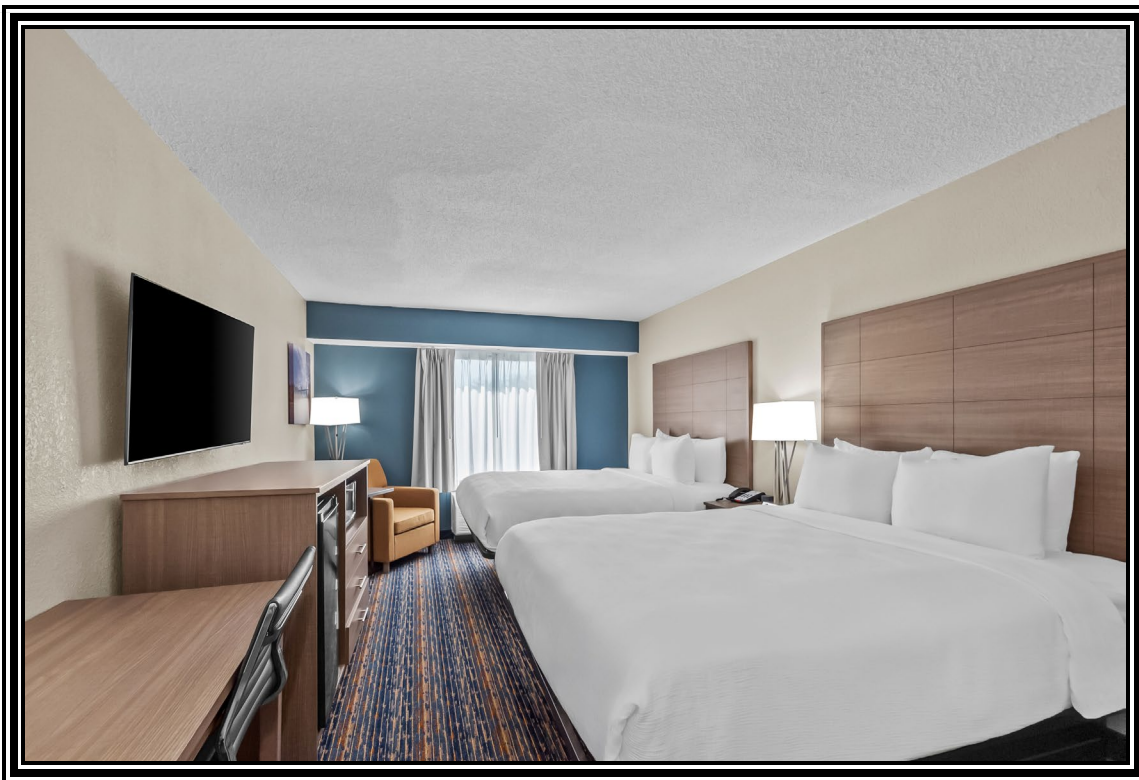
















Quality Inn Shepherdstown
Shepherdstown, WV
Pro Forma
Year 1 - 3

DESCRIPTION	Year 1 Projected	%	Year 2 Projected	%	Year 3 Projected	%
Total No. of Rooms	51		51		51	
No. of Available Rooms	18,615		18,615		18,615	
No. of Occupied Rooms	11,169		11,727		12,100	
% Occupancy	60.00		63.00		65.00	
Average Daily Rate	98.37		103.28		106.38	
Revenue per Avbl. Room	59.02		65.07		69.15	
OPERATING REVENUES						
Room Revenues	1,098,722	100	1,211,258	100	1,287,184	100
Room Revenues Tax Exempt						
Care Wages Credit						
EIDG Grant						
PPP Loan						
Other Misc Income	6,000	0.55	6,000	0.50	6,000	0.47
WV State Grant						
ERTC Credit						
VOID Old Check						
TOTAL OPERATING REVENUES	1,104,722	100.5	1,217,258	100.5	1,293,184	100.5
OPERATING EXPENSES						
Payroll Expenses						
General Manager	45,000		46,350		47,741	
Front Desk Payroll	98,550		101,507		104,552	
Executive Housekeeper						
Housekeeping Payroll	83,768		90,595		93,312	
Breakfast Attendant Payroll						
Maint. Payroll	18,564		19,121		19,695	
Employee Benefit Programs						
Payroll Taxes	27,047		28,333		29,183	
Guaranteed Payments to Partners						
Total Payroll Costs	272,928	24.84	285,905	23.60	294,482	22.88
Room Supplies						
Cleaning Supplies						
Laundry Supplies						
Linens						
Guest Room Supplies						
Uniforms						
Guest Newspapers						
Total Room Supplies	38,455	3.50	42,394	3.50	45,051	3.50
Utilities						
Gas						
Electricity						
Water						
Sewer						
Trash Removal						
Pest Control						
Total Utilities	87,898	8.00	96,901	8.00	102,975	8.00
Repair & Maintenance						
Building Repairs						
Elect. & Mech. Repairs						
Maintenance Supplies						
Elevators Repairs						
Furniture & Fixture Rep.						
Parking Lot & Landscaping						
Painting & Decorating						
Swimming Pool						
Outside Services						
Total Repair & Maintenan.	38,455	3.50	42,394	3.50	45,051	3.50

Quality Inn Shepherdstown
Shepherdstown, WV
Pro Forma
Year 1 - 3

DESCRIPTION	Year 1 Projected	%	Year 2 Projected	%	Year 3 Projected	%
Other Operating Expenses						
Phones and Internet	30,000		30,000		30,000	
Internet						
Equipment Lease						
Total Other Oper. Exp.	30,000	2.73	30,000	2.48	30,000	2.33
Advertising & Misc. Exp.						
Accounting and Legal						
Advertising - Newspaper & Magazines	3,000		3,000		3,000	
Auto Expense	0		0		0	
Bank Charges	300		300		300	
Credit Card Charges	29,666		32,704		34,754	
CC Chargebacks						
Breakfast Supplies	36,299		38,114		39,324	
Cable T.V.	8,000		8,000		8,000	
Cash Short / (Over)						
Casual Labor						
Consulting						
Donations						
Dues & Subscriptions	350		350		350	
Employee Training						
Franchise Royalties Fees	126,353	11.50	139,295	11.50	148,026	11.50
Guest Refund						
Accounting & Payroll Processing	2,600		2,600		2,600	
Other Deductions						
Postage & Freight	250		250		250	
Marketing Consultant						
Rent - Storage and Parking						
Misc. Other Oper. Expen.						
Office Supplies	3,000		3,000		3,000	
Travel & Entertainment	1,200		1,200		1,200	
Travel Agent Commissions	43,949		48,450		51,487	
Taxes, Permits & Licenses	28,000		28,840		29,705	
e-Commerce Marketing	9,000		9,000		9,000	
Total Adv. & Misc.Exp.	282,967	25.75	306,103	25.27	321,997	25.02
TOTAL OPERATING EXPENSES	750,704	68.33	803,697	66.35	839,556	65.22
Fixed Costs						
Real Estate Taxes						
Personal Property Taxes						
Property / Liability Insurance - WC Ins	18,000		18,540		19,096	
EPL Insurance						
Auto Insurance						
Health Insurance						
Umbrella Insurance						
Workers Comp Insurance						
Other Taxes	500		500		500	
Mortgage Interest						
Depreciation						
Amortization						
Total Fixed Costs	18,500	1.68	19,040	1.57	19,596	1.52
TOTAL OPER. EXPENSES & FIXED COSTS	769,204	70.01	822,737	67.92	859,153	66.75
Net Operating Income (NOI)	335,519	30.54	394,521	32.57	434,031	33.72

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Pro Forma
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Cost per Room	72,549		72,549		72,549	
Debt Service Coverage Ratio	1.30		1.53		1.68	

Quality Inn and Clarion Hotel and Conference Center Shepherdstown, WV **Historical Data** **2017 – 2019**

Quality Inn Shepeherdstown, WV - STR Report.1																																
	2020							2019							2018							2017										
	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.
Jan	1581		316	78.30	20.00	15.66	24,758	24,758	1581	206	85.63	13.00	11.13	17,600	17,600	1581	354	80.71	22.38	18.06	28,550	28,550	1581	453	74.14	28.66	21.25	33,598	33,598			
Feb	1428		349	80.35	24.44	19.64	28,046	52,804	1428	207	85.68	14.50	12.42	17,741	35,340	1428	279	84.66	19.54	16.54	23,626	52,176	1428	332	76.81	23.21	17.83	25,464	59,062			
Mar									1581	368	92.92	23.30	21.65	34,229	69,570	1581	345	89.69	21.84	19.59	30,965	83,141	1581	502	78.25	31.73	24.83	39,259	98,322			
Apr									1530	431	91.18	28.20	25.71	39,341	108,910	1530	573	88.35	37.45	33.09	50,625	133,766	1530	625	86.40	40.87	35.32	54,034	152,356			
May									1581	531	92.01	33.60	30.92	48,877	157,787	1581	687	94.08	43.47	40.89	64,653	198,419	1581	852	87.91	53.90	47.38	74,915	227,271			
Jun									1530	998	92.07	65.20	60.03	91,845	249,633	1530	877	96.81	57.29	55.47	84,866	283,285	1530	752	92.48	49.14	45.45	69,536	296,807			
Jul									1581	836	97.46	52.90	51.56	81,511	331,143	1581	944	97.75	59.71	58.37	92,275	375,561	1581	982	99.95	62.10	62.07	98,131	394,938			
Aug									1581	550	85.09	34.80	29.61	46,815	377,959	1581	507	99.29	32.07	31.85	50,348	425,908	1581	680	95.28	43.00	40.97	64,774	459,712			
Sep									1530	719	87.59	47.00	41.17	62,986	440,945	1530	682	99.96	44.60	44.58	68,211	494,119	1530	942	88.05	61.60	54.24	82,985	542,698			
Oct									1581	610	94.32	38.60	36.41	57,560	498,505	1581	585	96.95	37.00	35.87	56,713	550,832	1581	770	83.16	48.70	40.50	64,029	606,727			
Nov									1530	418	86.66	27.30	23.66	36,197	534,702	1530	435	90.90	28.40	25.82	39,498	590,330	1530	502	80.19	32.80	26.30	40,243	646,969			
Dec									1581	345	78.16	21.80	17.04	26,938	561,641	1581	334	88.00	21.10	18.57	29,356	619,686	1581	383	76.84	24.20	18.60	29,399	676,368			
TOTAL	3009		665	79.38	22.11	17.55	52,804		18615	6,219	90.30	33.41	30.17	561,641		18615	6,601	93.87	35.46	33.29	619,686		18615	7,774	87.00	41.76	36.33	676,368				
Clarion Hotel and Conference Center, Shepherdstown, WV - STR Report.3																																
	2020							2019							2018							2017										
	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms.	Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.
Jan									5208	1719	93.08	33.00	30.72	159,971	159,971	5208	2015	80.71	38.70	31.23	162,664	162,664	5208	1493	74.14	28.66	21.25	110,677	110,677			
Feb									4704	1844	95.44	39.20	37.41	175,988	335,959	4704	1534	84.66	32.60	27.60	129,833	292,497	4704	1092	76.81	23.21	17.83	83,882	194,559			
Mar									5208	2693	95.25	51.70	49.24	256,464	592,423	5208	2578	89.69	49.50	44.40	231,220	523,717	5208	1653	78.25	31.73	24.83	129,325	323,884			
Apr									5040	3301	95.49	65.50	62.55	315,232	907,655	5040	3246	88.35	64.40	56.90	286,772	810,489	5040	2060	86.40	40.87	35.32	177,995	501,879			
May									5208	3245	99.57	62.30	62.03	323,063	1,230,718	5208	3448	94.08	66.20	62.28	324,358	1,134,847	5208	2807	87.91	53.90	47.38	246,779	748,658			
Jun									5040	3750	97.36	74.40	72.44	365,077	1,595,795	5040	3508	96.81	69.60	67.38	339,608	1,474,455	5040	2477	92.48	49.14	45.45	229,060	977,718			
Jul									5208	3901	100.95	74.90	75.61	393,785	1,989,580	5208	3375	97.75	64.80	63.34	329,896	1,804,351	5208	3260	99.95	62.60	62.57	325,858	1,303,576			
Aug									5208	3500	97.91	67.20	65.80	342,663	2,332,243	5208	3802	99.29	73.00	72.48	377,478	2,181,829	5208	3672	95.28	70.50	67.17	349,834	1,653,410			
Sep									5040	3518	98.47	69.80	68.73	346,410	2,678,652	5040	3160	99.96	62.70	62.67	315,882	2,497,710	5040	3513	88.05	69.70	61.37	309,309	1,962,719			
Oct									5208	2328	102.70	44.70	45.91	239,083	2,917,736	5208	3791	96.95	72.80	70.58	367,579	2,865,289	5208	3432	83.16	65.90	54.80	285,411	2,248,130			
Nov									5040	937	101.71	18.60	18.92	95,347	3,013,083	5040	2157	90.90	42.80	38.91	196,082	3,061,371	5040	2379	80.19	47.20	37.85	190,762	2,438,892			
Dec									5208	359	95.89	6.90	6.62	34,458	3,047,541	5208	2557	88.00	49.10	43.21	225,027	3,286,399	5208	1844	76.84	35.40	27.20	141,665	2,580,557			
TOTAL	0		-	#DIV/0!	#DIV/0!	#DIV/0!	-		61320	31,094	98.01	50.71	49.70	3,047,541		61320	35,171	93.44	57.36	53.59	3,286,399		61320	29,681	86.94	48.40	42.08	2,580,557				

**Area STR Report
Shepherdstown, WV
Historical Data
2017 – YTD 2023**

AREA STR Report																					
	2023 %							2022 %							2021 %						
	Rms. Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms. Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.	Rms. Avbl	Rms Sold	ADR	OCC	RevPAR	RM REV	YTD REV.
Jan	14074	6377	95.33	45.31	43.19	607,895	607,895	14074	4471	90.05	31.77	28.61	402,619	402,619	14074	4953	77.84	35.19	27.39	385,524	385,524
Feb	12712	6564	99.55	51.64	51.40	653,428	1,261,323	12712	4967	91.15	39.07	35.62	452,742	855,361	12712	4796	76.57	37.73	28.89	367,248	752,772
Mar								14074	6967	96.59	49.50	47.81	672,939	1,528,300	14074	7519	78.88	53.42	42.14	593,116	1,345,888
Apr								13620	8457	104.18	62.09	64.69	881,072	2,409,372	13620	7843	87.31	57.58	50.28	684,751	2,030,639
May								14074	9166	109.94	65.13	71.60	1,007,738	3,417,110	14074	8058	96.15	57.25	55.05	774,740	2,805,379
Jun								13620	9525	112.84	69.93	78.91	1,074,803	4,491,913	13620	9140	96.58	67.11	64.81	882,767	3,688,146
Jul								14074	9445	117.33	67.11	78.74	1,108,161	5,600,074	14074	9281	104.78	65.94	69.10	972,481	4,660,627
Aug								14074	9169	109.44	65.15	71.30	1,003,453	6,603,527	14074	8283	107.33	58.85	63.17	889,043	5,549,670
Sep								13620	8406	112.54	61.72	69.45	945,975	7,549,502	13620	7230	104.23	53.08	55.33	753,590	6,303,260
Oct								14074	9710	113.41	68.99	78.24	1,101,208	8,650,710	14074	8,527	103.75	60.59	62.86	884,707	7,187,967
Nov								13620	7264	104.21	53.33	55.58	756,965	9,407,675	13620	6784	96.37	49.81	48.00	653,747	7,841,714
Dec								14074	6589	97.43	46.82	45.62	641,998	10,049,673	14074	5660	90.20	40.22	36.28	510,555	8,352,269
TOTAL	26786	12,941	97.47	48.31	47.09	1,261,323		165710	94,136	106.76	56.81	60.65	10,049,673		165710	88,074	94.83	53.15	50.40	8,352,269	

Area STR Report Shepherdstown and Surrounding Area, WV

Month /Year	AREA STR Report Data						
	Occp.	ADR	REVPAR	SUPPLY	DEMAND	REVNUES	Rooms
Jan-17	48.68	89.77	43.70	11,191	5,448	489,059	361
Feb	48.11	89.29	42.96	10,108	4,863	434,235	361
Mar	62.35	88.42	55.13	11,191	6,978	616,978	361
Apr	78.39	91.36	71.62	10,830	8,490	775,683	361
May	74.59	92.83	69.24	11,191	8,347	774,885	361
Jun	86.22	93.44	80.57	10,830	9,338	872,537	361
Jul	85.84	96.71	83.01	11,191	9,606	928,978	361
Aug	86.40	95.57	82.57	11,191	9,669	924,020	361
Sep	80.04	97.79	78.27	10,830	8,668	847,638	361
Oct	81.49	97.47	79.43	11,191	9,120	888,920	361
Nov	67.76	91.06	61.70	10,830	7,338	668,225	361
Dec	57.41	88.34	50.72	11,191	6,425	567,611	361
Jan-18	56.48	89.94	50.80	11,191	6,321	568,488	361
Feb	61.66	91.35	56.33	10,108	6,233	569,354	361
Mar	77.07	92.71	71.45	11,191	8,625	799,597	361
Apr	79.82	96.76	77.23	10,830	8,644	836,435	361
May	82.49	97.31	80.27	11,191	9,231	898,254	361
Jun	88.63	98.96	87.72	10,830	9,599	949,955	361
Jul	84.07	98.33	82.67	11,191	9,408	925,107	361
Aug	85.38	102.54	87.55	11,191	9,555	979,763	361
Sep	81.47	100.57	81.93	10,830	8,823	887,316	361
Oct	80.65	101.49	81.85	11,191	9,025	915,944	361
Nov	72.43	94.73	68.61	10,830	7,844	743,051	361
Dec	57.47	92.48	53.15	11,191	6,432	594,850	361
Jan-19	50.12	93.75	46.99	11,191	5,609	525,820	361
Feb	56.42	97.04	54.75	10,108	5,703	553,426	361
Mar	62.84	98.20	61.70	11,191	7,032	690,536	361
Apr	78.07	99.86	77.96	10,830	8,455	844,351	361
May	79.97	100.02	79.98	11,191	8,949	895,109	361
Jun	85.46	103.47	88.42	10,830	9,255	957,611	361
Jul	84.84	101.47	86.09	11,191	9,495	963,445	361
Aug	79.93	103.25	82.53	11,191	8,945	923,604	361
Sep	74.64	101.84	76.02	10,830	8,084	823,286	361
Oct	72.77	104.07	75.73	11,191	8,144	847,528	361
Nov	59.13	99.26	58.69	10,830	6,404	635,656	361
Dec	46.30	93.16	43.13	11,191	5,181	482,663	361
Jan-20	50.82	94.93	48.24	14,074	7,152	678,951	454
Feb	48.16	98.01	47.20	12,712	6,122	600,045	454
Mar	30.35	93.33	28.32	14,074	4,271	398,620	454
Apr	18.11	79.89	14.47	10,830	1,961	156,666	361
May	28.83	81.09	23.37	11,191	3,226	261,585	361
Jun	38.85	84.64	32.88	13,620	5,291	447,811	454
Jul	45.01	89.81	40.43	14,074	6,335	568,944	454
Aug	47.44	88.12	41.80	14,074	6,677	588,349	454
Sep	50.65	86.26	43.69	13,620	6,898	595,044	454
Oct	63.22	86.79	54.87	14,074	8,897	772,200	454
Nov	42.09	83.22	35.03	13,620	5,732	477,041	454
Dec	31.81	80.18	25.50	14,074	4,477	358,956	454
Jan-21	35.19	77.84	27.39	14,074	4,953	385,524	454
Feb	37.73	76.57	28.89	12,712	4,796	367,248	454
Mar	53.42	78.88	42.14	14,074	7,519	593,116	454
Apr	57.58	87.31	50.28	13,620	7,843	684,751	454
May	57.25	96.15	55.05	14,074	8,058	774,740	454
Jun	67.11	96.58	64.81	13,620	9,140	882,767	454
Jul	65.94	104.78	69.10	14,074	9,281	972,481	454
Aug	58.85	107.33	63.17	14,074	8,283	889,043	454
Sep	53.08	104.23	55.33	13,620	7,230	753,590	454
Oct	60.59	103.75	62.86	14,074	8,527	884,707	454
Nov	49.81	96.37	48.00	13,620	6,784	653,747	454
Dec	40.22	90.20	36.28	14,074	5,660	510,555	454
Jan-22	31.77	90.05	28.61	14,074	4,471	402,619	454
Feb	39.07	91.15	35.62	12,712	4,967	452,742	454
Mar	49.50	96.59	47.81	14,074	6,967	672,939	454
Apr	62.09	104.18	64.69	13,620	8,457	881,072	454
May	65.13	109.94	71.60	14,074	9,166	1,007,738	454
Jun	69.93	112.84	78.91	13,620	9,525	1,074,803	454
Jul	67.11	117.33	78.74	14,074	9,445	1,108,161	454
Aug	65.15	109.44	71.30	14,074	9,169	1,003,453	454
Sep	61.72	112.54	69.45	13,620	8,406	945,975	454
Oct	68.99	113.41	78.24	14,074	9,710	1,101,208	454
Nov	53.33	104.21	55.58	13,620	7,264	756,965	454
Dec	46.82	97.43	45.62	14,074	6,589	641,998	454
Jan-23	45.31	95.33	43.19	14,074	6,377	607,895	454
Feb	51.64	99.55	51.40	12,712	6,564	653,428	454

Area STR Report Shepherdstown and Surrounding Area, WV

Competitive Set - 2017 - YTD Feb 2023						
STR Code	Name of Establishment	City & State	Zip Postal Code	Telephone	Opened	Rooms
69204	Holiday Inn Express & Suites Brunswick - Harpers Ferry Area	Brunswick, MD	21758	Upper Midscale Class	1/1/2020	93
33311	Hampton Inn Martinsburg	Martinsburg, WV	25401	Upper Midscale Class	11/1/1996	99
65450	Fairfield Inn & Suites Martinsburg	Martinsburg, WV	25401	Upper Midscale Class	10/1/2016	92
42755	Quality Inn Spring Mills Martinsburg North	Falling Waters, WV	25419	Midscale Class	8/1/2001	70
13507	Clarion Inn Harpers Ferry-Charles Town	Harpers Ferry, WV	25425	Upper Midscale Class	6/1/1979	100
Total						454

Trend # 1415180_SADIM / Created April 06, 2023

Trend Report - Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

January 2016 to February 2023 Currency : USD - US Dollar



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Tab 2 - Data by Measure

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Occupancy (%)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										61.6	57.6	39.4		
2017	48.7	48.1	62.4	78.4	74.6	86.2	85.8	86.4	80.0	81.5	67.8	57.4	71.6	48.4
2018	56.5	61.7	77.1	79.8	82.5	88.6	84.1	85.4	81.5	80.6	72.4	57.5	75.7	58.9
2019	50.1	56.4	62.8	78.1	80.0	85.5	84.8	79.9	74.6	72.8	59.1	46.3	69.3	53.1
2020	50.8	48.2	30.3	18.1	28.8	38.8	45.0	47.4	50.6	63.2	42.1	31.8	41.9	49.6
2021	35.2	37.7	53.4	57.6	57.3	67.1	65.9	58.9	53.1	60.6	49.8	40.2	53.1	36.4
2022	31.8	39.1	49.5	62.1	65.1	69.9	67.1	65.1	61.7	69.0	53.3	46.8	56.8	35.2
2023	45.3	51.6												48.3
Avg	44.9	48.4	54.6	62.1	64.4	71.1	70.7	69.0	65.6	69.3	56.6	45.0	60.3	46.5

ADR (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										96.25	90.13	87.38		
2017	89.77	89.29	88.42	91.36	92.83	93.44	96.71	95.57	97.79	97.47	91.06	88.34	93.21	89.54
2018	89.94	91.35	92.71	96.76	97.31	98.96	98.33	102.54	100.57	101.49	94.73	92.48	96.93	90.64
2019	93.75	97.04	98.20	99.86	100.02	103.47	101.47	103.25	101.84	104.07	99.26	93.16	100.19	95.41
2020	94.93	98.01	93.33	79.89	81.09	84.64	89.81	88.12	86.26	86.79	83.22	80.18	88.07	96.35
2021	77.84	76.57	78.88	87.31	96.15	96.58	104.78	107.33	104.23	103.75	96.37	90.20	94.83	77.22
2022	90.05	91.15	96.59	104.18	109.94	112.84	117.33	109.44	112.54	113.41	104.21	97.43	106.76	90.63
2023	95.33	99.55												97.47
Avg	90.71	92.50	91.12	95.30	98.18	99.44	102.06	101.50	100.87	100.70	94.47	90.42	97.11	91.59

RevPAR (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										59.27	51.94	34.41		
2017	43.70	42.96	55.13	71.62	69.24	80.57	83.01	82.57	78.27	79.43	61.70	50.72	66.70	43.35
2018	50.80	56.33	71.45	77.23	80.27	87.72	82.67	87.55	81.93	81.85	68.61	53.15	73.37	53.42
2019	46.99	54.75	61.70	77.96	79.98	88.42	86.09	82.53	76.02	75.73	58.69	43.13	69.39	50.67
2020	48.24	47.20	28.32	14.47	23.37	32.88	40.43	41.80	43.69	54.87	35.03	25.50	36.89	47.75
2021	27.39	28.89	42.14	50.28	55.05	64.81	69.10	63.17	55.33	62.86	48.00	36.28	50.40	28.10
2022	28.61	35.62	47.81	64.69	71.60	78.91	78.74	71.30	69.45	78.24	55.58	45.62	60.65	31.93
2023	43.19	51.40												47.09
Avg	40.71	44.73	49.76	59.23	63.26	70.70	72.13	70.03	66.16	69.82	53.42	40.72	58.54	42.61

Supply														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										11,191	10,830	11,191		
2017	11,191	10,108	11,191	10,830	11,191	10,830	11,191	11,191	10,830	11,191	10,830	11,191	131,765	21,299
2018	11,191	10,108	11,191	10,830	11,191	10,830	11,191	11,191	10,830	11,191	10,830	11,191	131,765	21,299
2019	11,191	10,108	11,191	10,830	11,191	10,830	11,191	11,191	10,830	11,191	10,830	11,191	131,765	21,299
2020	14,074	12,712	14,074	10,830	11,191	13,620	14,074	14,074	13,620	14,074	13,620	14,074	160,037	26,786
2021	14,074	12,712	14,074	13,620	14,074	13,620	14,074	14,074	13,620	14,074	13,620	14,074	165,710	26,786
2022	14,074	12,712	14,074	13,620	14,074	13,620	14,074	14,074	13,620	14,074	13,620	14,074	165,710	26,786
2023	14,074	12,712												26,786
Avg	12,838	11,596	12,633	11,760	12,152	12,225	12,633	12,633	12,225	12,427	12,026	12,427	147,792	24,434

Demand														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										6,891	6,241	4,407		
2017	5,448	4,863	6,978	8,490	8,347	9,338	9,606	9,669	8,668	9,120	7,338	6,425	94,290	10,311
2018	6,321	6,233	8,625	8,644	9,231	9,599	9,408	9,555	8,823	9,025	7,844	6,432	99,740	12,554
2019	5,609	5,703	7,032	8,455	8,949	9,255	9,495	8,945	8,084	8,144	6,404	5,181	91,256	11,312
2020	7,152	6,122	4,271	1,961	3,226	5,291	6,335	6,677	6,898	8,897	5,732	4,477	67,039	13,274
2021	4,953	4,796	7,519	7,843	8,058	9,140	9,281	8,283	7,230	8,527	6,784	5,660	88,074	9,749
2022	4,471	4,967	6,967	8,457	9,166	9,525	9,445	9,169	8,406	9,710	7,264	6,589	94,136	9,438
2023	6,377	6,564												12,941
Avg	5,762	5,607	6,899	7,308	7,830	8,691	8,928	8,716	8,018	8,616	6,801	5,596	89,089	11,368

Revenue (\$)														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2016										663,281	562,512	385,091		

2018	568,488	569,354	799,597	836,435	898,254	949,955	925,107	979,763	887,316	915,944	743,051	594,850	9,668,114	1,137,842
2019	525,820	553,426	690,536	844,351	895,109	957,611	963,445	923,604	823,286	847,528	635,656	482,663	9,143,035	1,079,246
2020	678,951	600,045	398,620	156,666	261,585	447,811	568,944	588,349	595,044	772,200	477,041	358,956	5,904,212	1,278,996
2021	385,524	367,248	593,116	684,751	774,740	882,767	972,481	889,043	753,590	884,707	653,747	510,555	8,352,269	752,772
2022	402,619	452,742	672,939	881,072	1,007,738	1,074,803	1,108,161	1,003,453	945,975	1,101,208	756,965	641,998	10,049,673	855,361
2023	607,895	653,428												1,261,323
Avg	522,622	518,640	628,631	696,493	768,718	864,247	911,186	884,705	808,808	867,684	642,457	505,961	8,651,012	1,041,262

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Tab 3 - Percent Change from Previous Year - Detail by Measure

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Occupancy														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										32.3	17.6	45.8		
2018	16.0	28.2	23.6	1.8	10.6	2.8	-2.1	-1.2	1.8	-1.0	6.9	0.1	5.8	21.8
2019	-11.3	-8.5	-18.5	-2.2	-3.1	-3.6	0.9	-6.4	-8.4	-9.8	-18.4	-19.4	-8.5	-9.9
2020	1.4	-14.6	-51.7	-76.8	-64.0	-54.5	-46.9	-40.6	-32.2	-13.1	-28.8	-31.3	-39.5	-6.7
2021	-30.7	-21.7	76.0	218.0	98.6	72.7	46.5	24.1	4.8	-4.2	18.4	26.4	26.9	-26.6
2022	-9.7	3.6	-7.3	7.8	13.8	4.2	1.8	10.7	16.3	13.9	7.1	16.4	6.9	-3.2
2023	42.6	32.2												37.1
Avg	1.4	3.2	4.4	29.7	11.2	4.3	0.0	-2.7	-3.5	3.0	0.5	6.3	-1.7	2.1

ADR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										1.3	1.0	1.1		
2018	0.2	2.3	4.9	5.9	4.8	5.9	1.7	7.3	2.8	4.1	4.0	4.7	4.0	1.2
2019	4.2	6.2	5.9	3.2	2.8	4.6	3.2	0.7	1.3	2.5	4.8	0.7	3.4	5.3
2020	1.3	1.0	-5.0	-20.0	-18.9	-18.2	-11.5	-14.7	-15.3	-16.6	-16.2	-13.9	-12.1	1.0
2021	-18.0	-21.9	-15.5	9.3	18.6	14.1	16.7	21.8	20.8	19.5	15.8	12.5	7.7	-19.9
2022	15.7	19.0	22.4	19.3	14.4	16.8	12.0	2.0	8.0	9.3	8.1	8.0	12.6	17.4
2023	5.9	9.2												7.5
Avg	1.5	2.7	2.6	3.5	4.3	4.6	4.4	3.4	3.5	3.4	2.9	2.2	3.1	2.1

RevPAR														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										34.0	18.8	47.4		
2018	16.2	31.1	29.6	7.8	15.9	8.9	-0.4	6.0	4.7	3.0	11.2	4.8	10.0	23.2
2019	-7.5	-2.8	-13.6	0.9	-0.4	0.8	4.1	-5.7	-7.2	-7.5	-14.5	-18.9	-5.4	-5.1
2020	2.7	-13.8	-54.1	-81.4	-70.8	-62.8	-53.0	-49.3	-42.5	-27.6	-40.3	-40.9	-46.8	-5.8
2021	-43.2	-38.8	48.8	247.5	135.5	97.1	70.9	51.1	26.6	14.6	37.0	42.2	36.6	-41.1
2022	4.4	23.3	13.5	28.7	30.1	21.8	14.0	12.9	25.5	24.5	15.8	25.7	20.3	13.6
2023	51.0	44.3												47.5
Avg	3.9	7.2	4.8	40.7	22.1	13.1	7.1	3.0	1.4	6.8	4.7	10.1	2.9	5.4

Supply														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										0.0	0.0	0.0		
2018	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	25.8	25.8	25.8	0.0	0.0	25.8	25.8	25.8	25.8	25.8	25.8	25.8	21.5	25.8
2021	0.0	0.0	0.0	25.8	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	0.0
2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	0.0	0.0												0.0
Avg	4.3	4.3	5.2	5.2	5.2	5.2	5.2	5.2	5.2	4.3	4.3	4.3	5.0	4.3

Demand														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										32.3	17.6	45.8		
2018	16.0	28.2	23.6	1.8	10.6	2.8	-2.1	-1.2	1.8	-1.0	6.9	0.1	5.8	21.8
2019	-11.3	-8.5	-18.5	-2.2	-3.1	-3.6	0.9	-6.4	-8.4	-9.8	-18.4	-19.4	-8.5	-9.9
2020	27.5	7.3	-39.3	-76.8	-64.0	-42.8	-33.3	-25.4	-14.7	9.2	-10.5	-13.6	-26.5	17.3
2021	-30.7	-21.7	76.0	299.9	149.8	72.7	46.5	24.1	4.8	-4.2	18.4	26.4	31.4	-26.6
2022	-9.7	3.6	-7.3	7.8	13.8	4.2	1.8	10.7	16.3	13.9	7.1	16.4	6.9	-3.2
2023	42.6	32.2												37.1
Avg	5.7	6.8	6.9	46.1	21.4	6.7	2.8	0.4	-0.0	6.8	3.5	9.3	1.8	6.1

Revenue														
	January	February	March	April	May	June	July	August	September	October	November	December	Total Year	Feb YTD
2017										34.0	18.8	47.4		
2018	16.2	31.1	29.6	7.8	15.9	8.9	-0.4	6.0	4.7	3.0	11.2	4.8	10.0	23.2
2019	-7.5	-2.8	-13.6	0.9	-0.4	0.8	4.1	-5.7	-7.2	-7.5	-14.5	-18.9	-5.4	-5.1
2020	29.1	8.4	-42.3	-81.4	-70.8	-53.2	-40.9	-36.3	-27.7	-8.9	-25.0	-25.6	-35.4	18.5
2021	-43.2	-38.8	48.8	337.1	196.2	97.1	70.9	51.1	26.6	14.6	37.0	42.2	41.5	-41.1
2022	4.4	23.3	13.5	28.7	30.1	21.8	14.0	12.9	25.5	24.5	15.8	25.7	20.3	13.6

2023	51.0	44.3												47.5
Avg	8.3	10.9	7.2	58.6	34.2	15.1	9.5	5.6	4.4	10.0	7.2	12.6	6.2	9.4

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Tab 4 - Percent Change from Previous Year - Detail by Year

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17	Jul 17	Aug 17	Sep 17	Oct 17	Nov 17	Dec 17	Total Year	Feb YTD
Occ										32.3	17.6	45.8		
ADR										1.3	1.0	1.1		
RevPAR										34.0	18.8	47.4		
Supply										0.0	0.0	0.0		
Demand										32.3	17.6	45.8		
Revenue										34.0	18.8	47.4		

	Jan 18	Feb 18	Mar 18	Apr 18	May 18	Jun 18	Jul 18	Aug 18	Sep 18	Oct 18	Nov 18	Dec 18	Total Year	Feb YTD
Occ	16.0	28.2	23.6	1.8	10.6	2.8	-2.1	-1.2	1.8	-1.0	6.9	0.1	5.8	21.8
ADR	0.2	2.3	4.9	5.9	4.8	5.9	1.7	7.3	2.8	4.1	4.0	4.7	4.0	1.2
RevPAR	16.2	31.1	29.6	7.8	15.9	8.9	-0.4	6.0	4.7	3.0	11.2	4.8	10.0	23.2
Supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Demand	16.0	28.2	23.6	1.8	10.6	2.8	-2.1	-1.2	1.8	-1.0	6.9	0.1	5.8	21.8
Revenue	16.2	31.1	29.6	7.8	15.9	8.9	-0.4	6.0	4.7	3.0	11.2	4.8	10.0	23.2

	Jan 19	Feb 19	Mar 19	Apr 19	May 19	Jun 19	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Total Year	Feb YTD
Occ	-11.3	-8.5	-18.5	-2.2	-3.1	-3.6	0.9	-6.4	-8.4	-9.8	-18.4	-19.4	-8.5	-9.9
ADR	4.2	6.2	5.9	3.2	2.8	4.6	3.2	0.7	1.3	2.5	4.8	0.7	3.4	5.3
RevPAR	-7.5	-2.8	-13.6	0.9	-0.4	0.8	4.1	-5.7	-7.2	-7.5	-14.5	-18.9	-5.4	-5.1
Supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Demand	-11.3	-8.5	-18.5	-2.2	-3.1	-3.6	0.9	-6.4	-8.4	-9.8	-18.4	-19.4	-8.5	-9.9
Revenue	-7.5	-2.8	-13.6	0.9	-0.4	0.8	4.1	-5.7	-7.2	-7.5	-14.5	-18.9	-5.4	-5.1

	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Total Year	Feb YTD
Occ	1.4	-14.6	-51.7	-76.8	-64.0	-54.5	-46.9	-40.6	-32.2	-13.1	-28.8	-31.3	-39.5	-6.7
ADR	1.3	1.0	-5.0	-20.0	-18.9	-18.2	-11.5	-14.7	-15.3	-16.6	-16.2	-13.9	-12.1	1.0
RevPAR	2.7	-13.8	-54.1	-81.4	-70.8	-62.8	-53.0	-49.3	-42.5	-27.6	-40.3	-40.9	-46.8	-5.8
Supply	25.8	25.8	25.8	0.0	0.0	25.8	25.8	25.8	25.8	25.8	25.8	25.8	21.5	25.8
Demand	27.5	7.3	-39.3	-76.8	-64.0	-42.8	-33.3	-25.4	-14.7	9.2	-10.5	-13.6	-26.5	17.3
Revenue	29.1	8.4	-42.3	-81.4	-70.8	-53.2	-40.9	-36.3	-27.7	-8.9	-25.0	-25.6	-35.4	18.5

	Jan 21	Feb 21	Mar 21	Apr 21	May 21	Jun 21	Jul 21	Aug 21	Sep 21	Oct 21	Nov 21	Dec 21	Total Year	Feb YTD
Occ	-30.7	-21.7	76.0	218.0	98.6	72.7	46.5	24.1	4.8	-4.2	18.4	26.4	26.9	-26.6
ADR	-18.0	-21.9	-15.5	9.3	18.6	14.1	16.7	21.8	20.8	19.5	15.8	12.5	7.7	-19.9
RevPAR	-43.2	-38.8	48.8	247.5	135.5	97.1	70.9	51.1	26.6	14.6	37.0	42.2	36.6	-41.1
Supply	0.0	0.0	0.0	25.8	25.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.5	0.0
Demand	-30.7	-21.7	76.0	299.9	149.8	72.7	46.5	24.1	4.8	-4.2	18.4	26.4	31.4	-26.6
Revenue	-43.2	-38.8	48.8	337.1	196.2	97.1	70.9	51.1	26.6	14.6	37.0	42.2	41.5	-41.1

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	Oct 22	Nov 22	Dec 22	Total Year	Feb YTD
Occ	-9.7	3.6	-7.3	7.8	13.8	4.2	1.8	10.7	16.3	13.9	7.1	16.4	6.9	-3.2
ADR	15.7	19.0	22.4	19.3	14.4	16.8	12.0	2.0	8.0	9.3	8.1	8.0	12.6	17.4
RevPAR	4.4	23.3	13.5	28.7	30.1	21.8	14.0	12.9	25.5	24.5	15.8	25.7	20.3	13.6
Supply	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Demand	-9.7	3.6	-7.3	7.8	13.8	4.2	1.8	10.7	16.3	13.9	7.1	16.4	6.9	-3.2
Revenue	4.4	23.3	13.5	28.7	30.1	21.8	14.0	12.9	25.5	24.5	15.8	25.7	20.3	13.6

	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Total Year	Feb YTD
Occ	42.6	32.2												37.1
ADR	5.9	9.2												7.5
RevPAR	51.0	44.3												47.5
Supply	0.0	0.0												0.0
Demand	42.6	32.2												37.1
Revenue	51.0	44.3												47.5

Tab 5 - Twelve Month Moving Average

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Occupancy (%)												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									67.5	69.2	70.0	71.6
2018	72.2	73.3	74.5	74.6	75.3	75.5	75.3	75.3	75.4	75.3	75.7	75.7
2019	75.2	74.8	73.5	73.4	73.2	72.9	73.0	72.5	72.0	71.3	70.2	69.3
2020	68.9	67.9	64.5	59.9	55.8	52.0	48.8	46.3	44.7	44.3	43.1	41.9
2021	40.5	39.7	41.7	44.6	46.8	49.1	50.9	51.8	52.0	51.8	52.4	53.1
2022	52.9	53.0	52.6	53.0	53.7	53.9	54.0	54.5	55.2	56.0	56.2	56.8
2023	58.0	58.9										

ADR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									93.03	93.23	93.27	93.21
2018	93.19	93.27	93.56	94.03	94.44	94.97	95.12	95.79	96.04	96.41	96.67	96.93
2019	97.20	97.56	98.04	98.31	98.57	99.00	99.31	99.36	99.45	99.66	100.05	100.19
2020	100.18	100.23	100.06	99.61	98.79	97.20	95.98	94.27	92.55	90.43	88.98	88.07
2021	86.53	84.67	83.47	83.98	85.36	86.67	88.43	90.28	91.77	93.48	94.38	94.83
2022	95.55	96.34	97.86	99.41	100.79	102.51	103.84	104.09	104.85	105.85	106.41	106.76
2023	106.78	107.08										

RevPAR (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									62.80	64.51	65.32	66.70
2018	67.30	68.33	69.71	70.18	71.11	71.70	71.67	72.09	72.39	72.60	73.17	73.37
2019	73.05	72.93	72.10	72.16	72.14	72.20	72.49	72.06	71.57	71.06	70.24	69.39
2020	69.04	68.07	64.59	59.68	55.16	50.52	46.81	43.65	41.34	40.08	38.36	36.89
2021	35.06	33.60	34.82	37.47	39.91	42.54	44.97	46.79	47.74	48.42	49.49	50.40
2022	50.51	51.02	51.50	52.69	54.09	55.25	56.07	56.76	57.92	59.23	59.85	60.65
2023	61.88	63.10										

Supply												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									131,765	131,765	131,765	131,765
2018	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765
2019	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765	131,765
2020	134,648	137,252	140,135	140,135	140,135	142,925	145,808	148,691	151,481	154,364	157,154	160,037
2021	160,037	160,037	160,037	162,827	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710
2022	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710	165,710
2023	165,710	165,710										

Demand												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									88,946	91,175	92,272	94,290
2018	95,163	96,533	98,180	98,334	99,218	99,479	99,281	99,167	99,322	99,227	99,733	99,740
2019	99,028	98,498	96,905	96,716	96,434	96,090	96,177	95,567	94,828	93,947	92,507	91,256
2020	92,799	93,218	90,457	83,963	78,240	74,276	71,116	68,848	67,662	68,415	67,743	67,039
2021	64,840	63,514	66,762	72,644	77,476	81,325	84,271	85,877	86,209	85,839	86,891	88,074
2022	87,592	87,763	87,211	87,825	88,933	89,318	89,482	90,368	91,544	92,727	93,207	94,136
2023	96,042	97,639										

Revenue (\$)												
	January	February	March	April	May	June	July	August	September	October	November	December
2017									8,274,897	8,500,536	8,606,249	8,788,769
2018	8,868,198	9,003,317	9,185,936	9,246,688	9,370,057	9,447,475	9,443,604	9,499,347	9,539,025	9,566,049	9,640,875	9,668,114
2019	9,625,446	9,609,518	9,500,457	9,508,373	9,505,228	9,512,884	9,551,222	9,495,063	9,431,033	9,362,617	9,255,222	9,143,035
2020	9,296,166	9,342,785	9,050,869	8,363,184	7,729,660	7,219,860	6,825,359	6,490,104	6,261,862	6,186,534	6,027,919	5,904,212
2021	5,610,785	5,377,988	5,572,484	6,100,569	6,613,724	7,048,680	7,452,217	7,752,911	7,911,457	8,023,964	8,200,670	8,352,269
2022	8,369,364	8,454,858	8,534,681	8,731,002	8,964,000	9,156,036	9,291,716	9,406,126	9,598,511	9,815,012	9,918,230	10,049,673
2023	10,254,949	10,455,635										

High value is boxed.

Low value is boxed and italicized.

Tab 6 - Twelve Month Moving Average with Percent Change

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)
Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Jan 17												
Feb 17												
Mar 17												
Apr 17												
May 17												
Jun 17												
Jul 17												
Aug 17												
Sep 17	67.5		93.03		62.80		131,765		88,946		8,274,897	
Oct 17	69.2		93.23		64.51		131,765		91,175		8,500,536	
Nov 17	70.0		93.27		65.32		131,765		92,272		8,606,249	
Dec 17	71.6		93.21		66.70		131,765		94,290		8,788,769	
Jan 18	72.2		93.19		67.30		131,765		95,163		8,868,198	
Feb 18	73.3		93.27		68.33		131,765		96,533		9,003,317	
Mar 18	74.5		93.56		69.71		131,765		98,180		9,185,936	
Apr 18	74.6		94.03		70.18		131,765		98,334		9,246,688	
May 18	75.3		94.44		71.11		131,765		99,218		9,370,057	
Jun 18	75.5		94.97		71.70		131,765		99,479		9,447,475	
Jul 18	75.3		95.12		71.67		131,765		99,281		9,443,604	
Aug 18	75.3		95.79		72.09		131,765		99,167		9,499,347	
Sep 18	75.4	11.7	96.04	3.2	72.39	15.3	131,765	0.0	99,322	11.7	9,539,025	15.3
Oct 18	75.3	8.8	96.41	3.4	72.60	12.5	131,765	0.0	99,227	8.8	9,566,049	12.5
Nov 18	75.7	8.1	96.67	3.6	73.17	12.0	131,765	0.0	99,733	8.1	9,640,875	12.0
Dec 18	75.7	5.8	96.93	4.0	73.37	10.0	131,765	0.0	99,740	5.8	9,668,114	10.0
Jan 19	75.2	4.1	97.20	4.3	73.05	8.5	131,765	0.0	99,028	4.1	9,625,446	8.5
Feb 19	74.8	2.0	97.56	4.6	72.93	6.7	131,765	0.0	98,498	2.0	9,609,518	6.7
Mar 19	73.5	-1.3	98.04	4.8	72.10	3.4	131,765	0.0	96,905	-1.3	9,500,457	3.4
Apr 19	73.4	-1.6	98.31	4.6	72.16	2.8	131,765	0.0	96,716	-1.6	9,508,373	2.8
May 19	73.2	-2.8	98.57	4.4	72.14	1.4	131,765	0.0	96,434	-2.8	9,505,228	1.4
Jun 19	72.9	-3.4	99.00	4.2	72.20	0.7	131,765	0.0	96,090	-3.4	9,512,884	0.7
Jul 19	73.0	-3.1	99.31	4.4	72.49	1.1	131,765	0.0	96,177	-3.1	9,551,222	1.1
Aug 19	72.5	-3.6	99.36	3.7	72.06	-0.0	131,765	0.0	95,567	-3.6	9,495,063	-0.0
Sep 19	72.0	-4.5	99.45	3.6	71.57	-1.1	131,765	0.0	94,828	-4.5	9,431,033	-1.1
Oct 19	71.3	-5.3	99.66	3.4	71.06	-2.1	131,765	0.0	93,947	-5.3	9,362,617	-2.1
Nov 19	70.2	-7.2	100.05	3.5	70.24	-4.0	131,765	0.0	92,507	-7.2	9,255,222	-4.0
Dec 19	69.3	-8.5	100.19	3.4	69.39	-5.4	131,765	0.0	91,256	-8.5	9,143,035	-5.4
Jan 20	68.9	-8.3	100.18	3.1	69.04	-5.5	134,648	2.2	92,799	-6.3	9,296,166	-3.4
Feb 20	67.9	-9.1	100.23	2.7	68.07	-6.7	137,252	4.2	93,218	-5.4	9,342,785	-2.8
Mar 20	64.5	-12.2	100.06	2.1	64.59	-10.4	140,135	6.4	90,457	-6.7	9,050,869	-4.7
Apr 20	59.9	-18.4	99.61	1.3	59.68	-17.3	140,135	6.4	83,963	-13.2	8,363,184	-12.0
May 20	55.8	-23.7	98.79	0.2	55.16	-23.5	140,135	6.4	78,240	-18.9	7,729,660	-18.7
Jun 20	52.0	-28.7	97.20	-1.8	50.52	-30.0	142,925	8.5	74,276	-22.7	7,219,860	-24.1
Jul 20	48.8	-33.2	95.98	-3.4	46.81	-35.4	145,808	10.7	71,116	-26.1	6,825,359	-28.5
Aug 20	46.3	-36.2	94.27	-5.1	43.65	-39.4	148,691	12.8	68,848	-28.0	6,490,104	-31.6
Sep 20	44.7	-37.9	92.55	-6.9	41.34	-42.2	151,481	15.0	67,662	-28.6	6,261,862	-33.6

Tab 6 - Twelve Month Moving Average with Percent Change

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue	
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg
Oct 20	44.3	-37.8	90.43	-9.3	40.08	-43.6	154,364	17.2	68,415	-27.2	6,186,534	-33.9
Nov 20	43.1	-38.6	88.98	-11.1	38.36	-45.4	157,154	19.3	67,743	-26.8	6,027,919	-34.9
Dec 20	41.9	-39.5	88.07	-12.1	36.89	-46.8	160,037	21.5	67,039	-26.5	5,904,212	-35.4
Jan 21	40.5	-41.2	86.53	-13.6	35.06	-49.2	160,037	18.9	64,840	-30.1	5,610,785	-39.6
Feb 21	39.7	-41.6	84.67	-15.5	33.60	-50.6	160,037	16.6	63,514	-31.9	5,377,988	-42.4
Mar 21	41.7	-35.4	83.47	-16.6	34.82	-46.1	160,037	14.2	66,762	-26.2	5,572,484	-38.4
Apr 21	44.6	-25.5	83.98	-15.7	37.47	-37.2	162,827	16.2	72,644	-13.5	6,100,569	-27.1
May 21	46.8	-16.3	85.36	-13.6	39.91	-27.6	165,710	18.3	77,476	-1.0	6,613,724	-14.4
Jun 21	49.1	-5.6	86.67	-10.8	42.54	-15.8	165,710	15.9	81,325	9.5	7,048,680	-2.4
Jul 21	50.9	4.3	88.43	-7.9	44.97	-3.9	165,710	13.6	84,271	18.5	7,452,217	9.2
Aug 21	51.8	11.9	90.28	-4.2	46.79	7.2	165,710	11.4	85,877	24.7	7,752,911	19.5
Sep 21	52.0	16.5	91.77	-0.8	47.74	15.5	165,710	9.4	86,209	27.4	7,911,457	26.3
Oct 21	51.8	16.9	93.48	3.4	48.42	20.8	165,710	7.4	85,839	25.5	8,023,964	29.7
Nov 21	52.4	21.6	94.38	6.1	49.49	29.0	165,710	5.4	86,891	28.3	8,200,670	36.0
Dec 21	53.1	26.9	94.83	7.7	50.40	36.6	165,710	3.5	88,074	31.4	8,352,269	41.5
Jan 22	52.9	30.5	95.55	10.4	50.51	44.1	165,710	3.5	87,592	35.1	8,369,364	49.2
Feb 22	53.0	33.4	96.34	13.8	51.02	51.8	165,710	3.5	87,763	38.2	8,454,858	57.2
Mar 22	52.6	26.2	97.86	17.2	51.50	47.9	165,710	3.5	87,211	30.6	8,534,681	53.2
Apr 22	53.0	18.8	99.41	18.4	52.69	40.6	165,710	1.8	87,825	20.9	8,731,002	43.1
May 22	53.7	14.8	100.79	18.1	54.09	35.5	165,710	0.0	88,933	14.8	8,964,000	35.5
Jun 22	53.9	9.8	102.51	18.3	55.25	29.9	165,710	0.0	89,318	9.8	9,156,036	29.9
Jul 22	54.0	6.2	103.84	17.4	56.07	24.7	165,710	0.0	89,482	6.2	9,291,716	24.7
Aug 22	54.5	5.2	104.09	15.3	56.76	21.3	165,710	0.0	90,368	5.2	9,406,126	21.3
Sep 22	55.2	6.2	104.85	14.3	57.92	21.3	165,710	0.0	91,544	6.2	9,598,511	21.3
Oct 22	56.0	8.0	105.85	13.2	59.23	22.3	165,710	0.0	92,727	8.0	9,815,012	22.3
Nov 22	56.2	7.3	106.41	12.7	59.85	20.9	165,710	0.0	93,207	7.3	9,918,230	20.9
Dec 22	56.8	6.9	106.76	12.6	60.65	20.3	165,710	0.0	94,136	6.9	10,049,673	20.3
Jan 23	58.0	9.6	106.78	11.7	61.88	22.5	165,710	0.0	96,042	9.6	10,254,949	22.5
Feb 23	58.9	11.3	107.08	11.2	63.10	23.7	165,710	0.0	97,639	11.3	10,455,635	23.7

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Tab 7 - Day of Week Analysis

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Occupancy (%)							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar - 22	38.3	50.0	51.2	53.5	47.0	48.1	57.6
Apr - 22	40.3	59.2	58.5	62.5	60.8	74.1	73.5
May - 22	51.5	57.2	63.7	67.2	62.1	75.4	84.5
Jun - 22	52.4	69.2	73.6	68.9	65.2	75.8	86.0
Jul - 22	57.9	61.5	68.8	69.4	64.3	69.9	77.1
Aug - 22	48.2	65.0	68.0	68.5	67.4	66.4	71.0
Sep - 22	49.0	54.1	63.0	64.4	57.2	67.6	76.3
Oct - 22	50.6	63.9	66.8	68.2	73.6	83.5	79.6
Nov - 22	34.0	55.2	55.7	56.5	53.4	58.5	58.6
Dec - 22	35.7	47.8	51.8	49.0	46.1	50.2	46.5
Jan - 23	35.2	49.1	54.1	50.8	45.4	40.0	42.0
Feb - 23	40.7	53.7	61.5	55.2	50.5	50.0	49.8
Total Year	44.8	57.3	61.1	61.2	57.5	63.5	67.0

Three Year Occupancy (%)							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar 20 - Feb 21	31.0	38.2	40.6	41.1	38.0	41.7	47.4
Mar 21 - Feb 22	40.8	48.3	51.4	53.0	50.9	60.4	66.1
Mar 22 - Feb 23	44.8	57.3	61.1	61.2	57.5	63.5	67.0
Total 3 Yr	38.9	48.0	51.2	51.9	48.9	55.3	60.4

ADR							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar - 22	91.48	94.02	94.07	93.70	95.05	98.41	108.42
Apr - 22	91.20	93.25	95.75	95.19	98.35	115.10	121.27
May - 22	102.34	98.23	100.41	103.83	101.25	125.89	131.66
Jun - 22	101.32	99.47	107.60	109.81	110.41	123.87	130.72
Jul - 22	107.20	109.76	110.08	111.24	108.80	128.69	134.71
Aug - 22	98.23	102.73	107.05	107.21	103.65	122.56	123.52
Sep - 22	99.65	102.53	107.43	109.43	104.43	122.88	130.87
Oct - 22	99.35	104.52	110.42	108.02	103.75	127.91	130.14
Nov - 22	89.80	101.28	105.37	102.03	101.74	109.16	113.88
Dec - 22	91.93	95.84	97.22	96.66	95.25	98.96	103.49
Jan - 23	90.99	96.81	101.99	99.57	94.64	87.09	90.43
Feb - 23	93.13	102.82	102.49	98.52	95.47	96.72	105.72
Total Year	97.61	100.38	103.63	103.53	101.72	115.93	121.83

Three Year ADR							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar 20 - Feb 21	81.11	83.81	84.14	83.35	81.66	86.94	89.79
Mar 21 - Feb 22	89.26	88.92	91.19	90.42	90.15	106.02	110.89
Mar 22 - Feb 23	97.61	100.38	103.63	103.53	101.72	115.93	121.83
Total 3 Yr	90.34	92.18	94.44	93.82	92.58	105.18	109.59

RevPAR							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar - 22	35.06	47.01	48.16	50.11	44.68	47.36	62.45
Apr - 22	36.71	55.20	56.00	59.49	59.85	85.23	89.11
May - 22	52.75	56.21	63.96	69.76	62.84	94.97	111.21
Jun - 22	53.06	68.80	79.22	75.65	71.99	93.86	112.36
Jul - 22	62.02	67.52	75.74	77.21	69.91	89.97	103.87
Aug - 22	47.38	66.80	72.77	73.44	69.86	81.32	87.74
Sep - 22	48.78	55.48	67.64	70.53	59.76	83.12	99.87
Oct - 22	50.25	66.81	73.75	73.64	76.33	106.78	103.66
Nov - 22	30.57	55.93	58.64	57.68	54.35	63.87	66.70
Dec - 22	32.78	45.78	50.33	47.39	43.96	49.70	48.12
Jan - 23	31.99	47.55	55.13	50.61	43.00	34.87	37.95
Feb - 23	37.87	55.26	63.02	54.40	48.19	48.40	52.67
Total Year	43.73	57.52	63.32	63.39	58.45	73.57	81.68

Three Year RevPAR							
	Sun	Mon	Tue	Wed	Thu	Fri	Sat
Mar 20 - Feb 21	25.12	31.98	34.19	34.24	31.07	36.21	42.59
Mar 21 - Feb 22	36.37	42.98	46.84	47.88	45.90	63.99	73.35
Mar 22 - Feb 23	43.73	57.52	63.32	63.39	58.45	73.57	81.68
Total 3 Yr	35.13	44.28	48.36	48.67	45.31	58.19	66.15

Tab 8 - Raw Data

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)
Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 16													3	269	100.0
Feb 16													3	269	100.0
Mar 16													3	269	100.0
Apr 16													3	269	100.0
May 16													3	269	100.0
Jun 16													3	269	100.0
Jul 16													3	269	100.0
Aug 16													3	269	100.0
Sep 16													3	269	100.0
Oct 16	61.6		96.25		59.27		11,191		6,891		663,281		4	361	100.0
Nov 16	57.6		90.13		51.94		10,830		6,241		562,512		4	361	100.0
Dec 16	39.4		87.38		34.41		11,191		4,407		385,091		4	361	100.0
Jan 17	48.7		89.77		43.70		11,191		5,448		489,059		4	361	100.0
Feb 17	48.1		89.29		42.96		10,108		4,863		434,235		4	361	100.0
Mar 17	62.4		88.42		55.13		11,191		6,978		616,978		4	361	100.0
Apr 17	78.4		91.36		71.62		10,830		8,490		775,683		4	361	100.0
May 17	74.6		92.83		69.24		11,191		8,347		774,885		4	361	100.0
Jun 17	86.2		93.44		80.57		10,830		9,338		872,537		4	361	100.0
Jul 17	85.8		96.71		83.01		11,191		9,606		928,978		4	361	100.0
Aug 17	86.4		95.57		82.57		11,191		9,669		924,020		4	361	100.0
Sep 17	80.0		97.79		78.27		10,830		8,668		847,638		4	361	100.0
Oct 17	81.5	32.3	97.47	1.3	79.43	34.0	11,191	0.0	9,120	32.3	888,920	34.0	4	361	100.0
Nov 17	67.8	17.6	91.06	1.0	61.70	18.8	10,830	0.0	7,338	17.6	668,225	18.8	4	361	100.0
Dec 17	57.4	45.8	88.34	1.1	50.72	47.4	11,191	0.0	6,425	45.8	567,611	47.4	4	361	100.0
Jan 18	56.5	16.0	89.94	0.2	50.80	16.2	11,191	0.0	6,321	16.0	568,488	16.2	4	361	100.0
Feb 18	61.7	28.2	91.35	2.3	56.33	31.1	10,108	0.0	6,233	28.2	569,354	31.1	4	361	100.0
Mar 18	77.1	23.6	92.71	4.9	71.45	29.6	11,191	0.0	8,625	23.6	799,597	29.6	4	361	100.0
Apr 18	79.8	1.8	96.76	5.9	77.23	7.8	10,830	0.0	8,644	1.8	836,435	7.8	4	361	100.0
May 18	82.5	10.6	97.31	4.8	80.27	15.9	11,191	0.0	9,231	10.6	898,254	15.9	4	361	100.0
Jun 18	88.6	2.8	98.96	5.9	87.72	8.9	10,830	0.0	9,599	2.8	949,955	8.9	4	361	100.0
Jul 18	84.1	-2.1	98.33	1.7	82.67	-0.4	11,191	0.0	9,408	-2.1	925,107	-0.4	4	361	100.0
Aug 18	85.4	-1.2	102.54	7.3	87.55	6.0	11,191	0.0	9,555	-1.2	979,763	6.0	4	361	100.0
Sep 18	81.5	1.8	100.57	2.8	81.93	4.7	10,830	0.0	8,823	1.8	887,316	4.7	4	361	100.0
Oct 18	80.6	-1.0	101.49	4.1	81.85	3.0	11,191	0.0	9,025	-1.0	915,944	3.0	4	361	100.0
Nov 18	72.4	6.9	94.73	4.0	68.61	11.2	10,830	0.0	7,844	6.9	743,051	11.2	4	361	100.0
Dec 18	57.5	0.1	92.48	4.7	53.15	4.8	11,191	0.0	6,432	0.1	594,850	4.8	4	361	100.0
Jan 19	50.1	-11.3	93.75	4.2	46.99	-7.5	11,191	0.0	5,609	-11.3	525,820	-7.5	4	361	100.0
Feb 19	56.4	-8.5	97.04	6.2	54.75	-2.8	10,108	0.0	5,703	-8.5	553,426	-2.8	4	361	100.0
Mar 19	62.8	-18.5	98.20	5.9	61.70	-13.6	11,191	0.0	7,032	-18.5	690,536	-13.6	4	361	100.0
Apr 19	78.1	-2.2	99.86	3.2	77.96	0.9	10,830	0.0	8,455	-2.2	844,351	0.9	4	361	100.0
May 19	80.0	-3.1	100.02	2.8	79.98	-0.4	11,191	0.0	8,949	-3.1	895,109	-0.4	4	361	100.0
Jun 19	85.5	-3.6	103.47	4.6	88.42	0.8	10,830	0.0	9,255	-3.6	957,611	0.8	4	361	100.0
Jul 19	84.8	0.9	101.47	3.2	86.09	4.1	11,191	0.0	9,495	0.9	963,445	4.1	4	361	100.0
Aug 19	79.9	-6.4	103.25	0.7	82.53	-5.7	11,191	0.0	8,945	-6.4	923,604	-5.7	4	361	100.0
Sep 19	74.6	-8.4	101.84	1.3	76.02	-7.2	10,830	0.0	8,084	-8.4	823,286	-7.2	4	361	100.0
Oct 19	72.8	-9.8	104.07	2.5	75.73	-7.5	11,191	0.0	8,144	-9.8	847,528	-7.5	4	361	100.0
Nov 19	59.1	-18.4	99.26	4.8	58.69	-14.5	10,830	0.0	6,404	-18.4	635,656	-14.5	4	361	100.0
Dec 19	46.3	-19.4	93.16	0.7	43.13	-18.9	11,191	0.0	5,181	-19.4	482,663	-18.9	4	361	100.0
Jan 20	50.8	1.4	94.93	1.3	48.24	2.7	14,074	25.8	7,152	27.5	678,951	29.1	5	454	79.5

Tab 8 - Raw Data

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)

Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Feb 20	48.2	-14.6	98.01	1.0	47.20	-13.8	12,712	25.8	6,122	7.3	600,045	8.4	5	454	100.0
Mar 20	30.3	-51.7	93.33	-5.0	28.32	-54.1	14,074	25.8	4,271	-39.3	398,620	-42.3	5	454	100.0
Apr 20	18.1	-76.8	79.89	-20.0	14.47	-81.4	10,830	0.0	1,961	-76.8	156,666	-81.4	4	361	100.0
May 20	28.8	-64.0	81.09	-18.9	23.37	-70.8	11,191	0.0	3,226	-64.0	261,585	-70.8	4	361	100.0
Jun 20	38.8	-54.5	84.64	-18.2	32.88	-62.8	13,620	25.8	5,291	-42.8	447,811	-53.2	5	454	100.0
Jul 20	45.0	-46.9	89.81	-11.5	40.43	-53.0	14,074	25.8	6,335	-33.3	568,944	-40.9	5	454	100.0
Aug 20	47.4	-40.6	88.12	-14.7	41.80	-49.3	14,074	25.8	6,677	-25.4	588,349	-36.3	5	454	100.0
Sep 20	50.6	-32.2	86.26	-15.3	43.69	-42.5	13,620	25.8	6,898	-14.7	595,044	-27.7	5	454	100.0
Oct 20	63.2	-13.1	86.79	-16.6	54.87	-27.6	14,074	25.8	8,897	9.2	772,200	-8.9	5	454	100.0
Nov 20	42.1	-28.8	83.22	-16.2	35.03	-40.3	13,620	25.8	5,732	-10.5	477,041	-25.0	5	454	100.0
Dec 20	31.8	-31.3	80.18	-13.9	25.50	-40.9	14,074	25.8	4,477	-13.6	358,956	-25.6	5	454	100.0
Jan 21	35.2	-30.7	77.84	-18.0	27.39	-43.2	14,074	0.0	4,953	-30.7	385,524	-43.2	5	454	100.0
Feb 21	37.7	-21.7	76.57	-21.9	28.89	-38.8	12,712	0.0	4,796	-21.7	367,248	-38.8	5	454	100.0
Mar 21	53.4	76.0	78.88	-15.5	42.14	48.8	14,074	0.0	7,519	76.0	593,116	48.8	5	454	100.0
Apr 21	57.6	218.0	87.31	9.3	50.28	247.5	13,620	25.8	7,843	299.9	684,751	337.1	5	454	100.0
May 21	57.3	98.6	96.15	18.6	55.05	135.5	14,074	25.8	8,058	149.8	774,740	196.2	5	454	100.0
Jun 21	67.1	72.7	96.58	14.1	64.81	97.1	13,620	0.0	9,140	72.7	882,767	97.1	5	454	100.0
Jul 21	65.9	46.5	104.78	16.7	69.10	70.9	14,074	0.0	9,281	46.5	972,481	70.9	5	454	100.0
Aug 21	58.9	24.1	107.33	21.8	63.17	51.1	14,074	0.0	8,283	24.1	889,043	51.1	5	454	100.0
Sep 21	53.1	4.8	104.23	20.8	55.33	26.6	13,620	0.0	7,230	4.8	753,590	26.6	5	454	100.0
Oct 21	60.6	-4.2	103.75	19.5	62.86	14.6	14,074	0.0	8,527	-4.2	884,707	14.6	5	454	100.0
Nov 21	49.8	18.4	96.37	15.8	48.00	37.0	13,620	0.0	6,784	18.4	653,747	37.0	5	454	100.0
Dec 21	40.2	26.4	90.20	12.5	36.28	42.2	14,074	0.0	5,660	26.4	510,555	42.2	5	454	100.0
Jan 22	31.8	-9.7	90.05	15.7	28.61	4.4	14,074	0.0	4,471	-9.7	402,619	4.4	5	454	100.0
Feb 22	39.1	3.6	91.15	19.0	35.62	23.3	12,712	0.0	4,967	3.6	452,742	23.3	5	454	100.0
Mar 22	49.5	-7.3	96.59	22.4	47.81	13.5	14,074	0.0	6,967	-7.3	672,939	13.5	5	454	100.0
Apr 22	62.1	7.8	104.18	19.3	64.69	28.7	13,620	0.0	8,457	7.8	881,072	28.7	5	454	100.0
May 22	65.1	13.8	109.94	14.4	71.60	30.1	14,074	0.0	9,166	13.8	1,007,738	30.1	5	454	100.0
Jun 22	69.9	4.2	112.84	16.8	78.91	21.8	13,620	0.0	9,525	4.2	1,074,803	21.8	5	454	100.0
Jul 22	67.1	1.8	117.33	12.0	78.74	14.0	14,074	0.0	9,445	1.8	1,108,161	14.0	5	454	100.0
Aug 22	65.1	10.7	109.44	2.0	71.30	12.9	14,074	0.0	9,169	10.7	1,003,453	12.9	5	454	100.0
Sep 22	61.7	16.3	112.54	8.0	69.45	25.5	13,620	0.0	8,406	16.3	945,975	25.5	5	454	100.0
Oct 22	69.0	13.9	113.41	9.3	78.24	24.5	14,074	0.0	9,710	13.9	1,101,208	24.5	5	454	100.0
Nov 22	53.3	7.1	104.21	8.1	55.58	15.8	13,620	0.0	7,264	7.1	756,965	15.8	5	454	100.0
Dec 22	46.8	16.4	97.43	8.0	45.62	25.7	14,074	0.0	6,589	16.4	641,998	25.7	5	454	100.0
Jan 23	45.3	42.6	95.33	5.9	43.19	51.0	14,074	0.0	6,377	42.6	607,895	51.0	5	454	100.0
Feb 23	51.6	32.2	99.55	9.2	51.40	44.3	12,712	0.0	6,564	32.2	653,428	44.3	5	454	100.0

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Tab 9 - Classic

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)
Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Jan 16													3	269	100.0
Feb 16													3	269	100.0
Mar 16													3	269	100.0
Apr 16													3	269	100.0
May 16													3	269	100.0
Jun 16													3	269	100.0
Jul 16													3	269	100.0
Aug 16													3	269	100.0
Sep 16													3	269	100.0
Oct 16	61.6		96.25		59.27		11,191		6,891		663,281		4	361	100.0
Nov 16	57.6		90.13		51.94		10,830		6,241		562,512		4	361	100.0
Dec 16	39.4		87.38		34.41		11,191		4,407		385,091		4	361	100.0
Feb YTD 2016															
Total 2016															
Jan 17	48.7		89.77		43.70		11,191		5,448		489,059		4	361	100.0
Feb 17	48.1		89.29		42.96		10,108		4,863		434,235		4	361	100.0
Mar 17	62.4		88.42		55.13		11,191		6,978		616,978		4	361	100.0
Apr 17	78.4		91.36		71.62		10,830		8,490		775,683		4	361	100.0
May 17	74.6		92.83		69.24		11,191		8,347		774,885		4	361	100.0
Jun 17	86.2		93.44		80.57		10,830		9,338		872,537		4	361	100.0
Jul 17	85.8		96.71		83.01		11,191		9,606		928,978		4	361	100.0
Aug 17	86.4		95.57		82.57		11,191		9,669		924,020		4	361	100.0
Sep 17	80.0		97.79		78.27		10,830		8,668		847,638		4	361	100.0
Oct 17	81.5	32.3	97.47	1.3	79.43	34.0	11,191	0.0	9,120	32.3	888,920	34.0	4	361	100.0
Nov 17	67.8	17.6	91.06	1.0	61.70	18.8	10,830	0.0	7,338	17.6	668,225	18.8	4	361	100.0
Dec 17	57.4	45.8	88.34	1.1	50.72	47.4	11,191	0.0	6,425	45.8	567,611	47.4	4	361	100.0
Feb YTD 2017	48.4		89.54		43.35		21,299		10,311		923,294				
Total 2017	71.6		93.21		66.70		131,765		94,290		8,788,769				
Jan 18	56.5	16.0	89.94	0.2	50.80	16.2	11,191	0.0	6,321	16.0	568,488	16.2	4	361	100.0
Feb 18	61.7	28.2	91.35	2.3	56.33	31.1	10,108	0.0	6,233	28.2	569,354	31.1	4	361	100.0
Mar 18	77.1	23.6	92.71	4.9	71.45	29.6	11,191	0.0	8,625	23.6	799,597	29.6	4	361	100.0
Apr 18	79.8	1.8	96.76	5.9	77.23	7.8	10,830	0.0	8,644	1.8	836,435	7.8	4	361	100.0
May 18	82.5	10.6	97.31	4.8	80.27	15.9	11,191	0.0	9,231	10.6	898,254	15.9	4	361	100.0
Jun 18	88.6	2.8	98.96	5.9	87.72	8.9	10,830	0.0	9,599	2.8	949,955	8.9	4	361	100.0
Jul 18	84.1	-2.1	98.33	1.7	82.67	-0.4	11,191	0.0	9,408	-2.1	925,107	-0.4	4	361	100.0
Aug 18	85.4	-1.2	102.54	7.3	87.55	6.0	11,191	0.0	9,555	-1.2	979,763	6.0	4	361	100.0
Sep 18	81.5	1.8	100.57	2.8	81.93	4.7	10,830	0.0	8,823	1.8	887,316	4.7	4	361	100.0
Oct 18	80.6	-1.0	101.49	4.1	81.85	3.0	11,191	0.0	9,025	-1.0	915,944	3.0	4	361	100.0
Nov 18	72.4	6.9	94.73	4.0	68.61	11.2	10,830	0.0	7,844	6.9	743,051	11.2	4	361	100.0
Dec 18	57.5	0.1	92.48	4.7	53.15	4.8	11,191	0.0	6,432	0.1	594,850	4.8	4	361	100.0
Feb YTD 2018	58.9	21.8	90.64	1.2	53.42	23.2	21,299	0.0	12,554	21.8	1,137,842	23.2			
Total 2018	75.7	5.8	96.93	4.0	73.37	10.0	131,765	0.0	99,740	5.8	9,668,114	10.0			
Jan 19	50.1	-11.3	93.75	4.2	46.99	-7.5	11,191	0.0	5,609	-11.3	525,820	-7.5	4	361	100.0
Feb 19	56.4	-8.5	97.04	6.2	54.75	-2.8	10,108	0.0	5,703	-8.5	553,426	-2.8	4	361	100.0
Mar 19	62.8	-18.5	98.20	5.9	61.70	-13.6	11,191	0.0	7,032	-18.5	690,536	-13.6	4	361	100.0
Apr 19	78.1	-2.2	99.86	3.2	77.96	0.9	10,830	0.0	8,455	-2.2	844,351	0.9	4	361	100.0
May 19	80.0	-3.1	100.02	2.8	79.98	-0.4	11,191	0.0	8,949	-3.1	895,109	-0.4	4	361	100.0
Jun 19	85.5	-3.6	103.47	4.6	88.42	0.8	10,830	0.0	9,255	-3.6	957,611	0.8	4	361	100.0
Jul 19	84.8	0.9	101.47	3.2	86.09	4.1	11,191	0.0	9,495	0.9	963,445	4.1	4	361	100.0
Aug 19	79.9	-6.4	103.25	0.7	82.53	-5.7	11,191	0.0	8,945	-6.4	923,604	-5.7	4	361	100.0
Sep 19	74.6	-8.4	101.84	1.3	76.02	-7.2	10,830	0.0	8,084	-8.4	823,286	-7.2	4	361	100.0
Oct 19	72.8	-9.8	104.07	2.5	75.73	-7.5	11,191	0.0	8,144	-9.8	847,528	-7.5	4	361	100.0
Nov 19	59.1	-18.4	99.26	4.8	58.69	-14.5	10,830	0.0	6,404	-18.4	635,656	-14.5	4	361	100.0

Tab 9 - Classic

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)
Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

Date	Occupancy		ADR		RevPar		Supply		Demand		Revenue		Census & Sample %		
	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	This Year	% Chg	Census Props	Census Rooms	% Rooms STAR Participants
Dec 19	46.3	-19.4	93.16	0.7	43.13	-18.9	11,191	0.0	5,181	-19.4	482,663	-18.9	4	361	100.0
Feb YTD 2019	53.1	-9.9	95.41	5.3	50.67	-5.1	21,299	0.0	11,312	-9.9	1,079,246	-5.1			
Total 2019	69.3	-8.5	100.19	3.4	69.39	-5.4	131,765	0.0	91,256	-8.5	9,143,035	-5.4			
Jan 20	50.8	1.4	94.93	1.3	48.24	2.7	14,074	25.8	7,152	27.5	678,951	29.1	5	454	79.5
Feb 20	48.2	-14.6	98.01	1.0	47.20	-13.8	12,712	25.8	6,122	7.3	600,045	8.4	5	454	100.0
Mar 20	30.3	-51.7	93.33	-5.0	28.32	-54.1	14,074	25.8	4,271	-39.3	398,620	-42.3	5	454	100.0
Apr 20	18.1	-76.8	79.89	-20.0	14.47	-81.4	10,830	0.0	1,961	-76.8	156,666	-81.4	4	361	100.0
May 20	28.8	-64.0	81.09	-18.9	23.37	-70.8	11,191	0.0	3,226	-64.0	261,585	-70.8	4	361	100.0
Jun 20	38.8	-54.5	84.64	-18.2	32.88	-62.8	13,620	25.8	5,291	-42.8	447,811	-53.2	5	454	100.0
Jul 20	45.0	-46.9	89.81	-11.5	40.43	-53.0	14,074	25.8	6,335	-33.3	568,944	-40.9	5	454	100.0
Aug 20	47.4	-40.6	88.12	-14.7	41.80	-49.3	14,074	25.8	6,677	-25.4	588,349	-36.3	5	454	100.0
Sep 20	50.6	-32.2	86.26	-15.3	43.69	-42.5	13,620	25.8	6,898	-14.7	595,044	-27.7	5	454	100.0
Oct 20	63.2	-13.1	86.79	-16.6	54.87	-27.6	14,074	25.8	8,897	9.2	772,200	-8.9	5	454	100.0
Nov 20	42.1	-28.8	83.22	-16.2	35.03	-40.3	13,620	25.8	5,732	-10.5	477,041	-25.0	5	454	100.0
Dec 20	31.8	-31.3	80.18	-13.9	25.50	-40.9	14,074	25.8	4,477	-13.6	358,956	-25.6	5	454	100.0
Feb YTD 2020	49.6	-6.7	96.35	1.0	47.75	-5.8	26,786	25.8	13,274	17.3	1,278,996	18.5			
Total 2020	41.9	-39.5	88.07	-12.1	36.89	-46.8	160,037	21.5	67,039	-26.5	5,904,212	-35.4			
Jan 21	35.2	-30.7	77.84	-18.0	27.39	-43.2	14,074	0.0	4,953	-30.7	385,524	-43.2	5	454	100.0
Feb 21	37.7	-21.7	76.57	-21.9	28.89	-38.8	12,712	0.0	4,796	-21.7	367,248	-38.8	5	454	100.0
Mar 21	53.4	76.0	78.88	-15.5	42.14	48.8	14,074	0.0	7,519	76.0	593,116	48.8	5	454	100.0
Apr 21	57.6	218.0	87.31	9.3	50.28	247.5	13,620	25.8	7,843	299.9	684,751	337.1	5	454	100.0
May 21	57.3	98.6	96.15	18.6	55.05	135.5	14,074	25.8	8,058	149.8	774,740	196.2	5	454	100.0
Jun 21	67.1	72.7	96.58	14.1	64.81	97.1	13,620	0.0	9,140	72.7	882,767	97.1	5	454	100.0
Jul 21	65.9	46.5	104.78	16.7	69.10	70.9	14,074	0.0	9,281	46.5	972,481	70.9	5	454	100.0
Aug 21	58.9	24.1	107.33	21.8	63.17	51.1	14,074	0.0	8,283	24.1	889,043	51.1	5	454	100.0
Sep 21	53.1	4.8	104.23	20.8	55.33	26.6	13,620	0.0	7,230	4.8	753,590	26.6	5	454	100.0
Oct 21	60.6	-4.2	103.75	19.5	62.86	14.6	14,074	0.0	8,527	-4.2	884,707	14.6	5	454	100.0
Nov 21	49.8	18.4	96.37	15.8	48.00	37.0	13,620	0.0	6,784	18.4	653,747	37.0	5	454	100.0
Dec 21	40.2	26.4	90.20	12.5	36.28	42.2	14,074	0.0	5,660	26.4	510,555	42.2	5	454	100.0
Feb YTD 2021	36.4	-26.6	77.22	-19.9	28.10	-41.1	26,786	0.0	9,749	-26.6	752,772	-41.1			
Total 2021	53.1	26.9	94.83	7.7	50.40	36.6	165,710	3.5	88,074	31.4	8,352,269	41.5			
Jan 22	31.8	-9.7	90.05	15.7	28.61	4.4	14,074	0.0	4,471	-9.7	402,619	4.4	5	454	100.0
Feb 22	39.1	3.6	91.15	19.0	35.62	23.3	12,712	0.0	4,967	3.6	452,742	23.3	5	454	100.0
Mar 22	49.5	-7.3	96.59	22.4	47.81	13.5	14,074	0.0	6,967	-7.3	672,939	13.5	5	454	100.0
Apr 22	62.1	7.8	104.18	19.3	64.69	28.7	13,620	0.0	8,457	7.8	881,072	28.7	5	454	100.0
May 22	65.1	13.8	109.94	14.4	71.60	30.1	14,074	0.0	9,166	13.8	1,007,738	30.1	5	454	100.0
Jun 22	69.9	4.2	112.84	16.8	78.91	21.8	13,620	0.0	9,525	4.2	1,074,803	21.8	5	454	100.0
Jul 22	67.1	1.8	117.33	12.0	78.74	14.0	14,074	0.0	9,445	1.8	1,108,161	14.0	5	454	100.0
Aug 22	65.1	10.7	109.44	2.0	71.30	12.9	14,074	0.0	9,169	10.7	1,003,453	12.9	5	454	100.0
Sep 22	61.7	16.3	112.54	8.0	69.45	25.5	13,620	0.0	8,406	16.3	945,975	25.5	5	454	100.0
Oct 22	69.0	13.9	113.41	9.3	78.24	24.5	14,074	0.0	9,710	13.9	1,101,208	24.5	5	454	100.0
Nov 22	53.3	7.1	104.21	8.1	55.58	15.8	13,620	0.0	7,264	7.1	756,965	15.8	5	454	100.0
Dec 22	46.8	16.4	97.43	8.0	45.62	25.7	14,074	0.0	6,589	16.4	641,998	25.7	5	454	100.0
Feb YTD 2022	35.2	-3.2	90.63	17.4	31.93	13.6	26,786	0.0	9,438	-3.2	855,361	13.6			
Total 2022	56.8	6.9	106.76	12.6	60.65	20.3	165,710	0.0	94,136	6.9	10,049,673	20.3			
Jan 23	45.3	42.6	95.33	5.9	43.19	51.0	14,074	0.0	6,377	42.6	607,895	51.0	5	454	100.0
Feb 23	51.6	32.2	99.55	9.2	51.40	44.3	12,712	0.0	6,564	32.2	653,428	44.3	5	454	100.0
Feb YTD 2023	48.3	37.1	97.47	7.5	47.09	47.5	26,786	0.0	12,941	37.1	1,261,323	47.5			

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Tab 10 - Response Report

Custom Trend: Jones-202304-Shepherdstown, WV-211 (USD) - 6 years (+2 additional years)
Job Number: 1415180_SADIM Staff: GS Created: April 06, 2023

STR Code	Name of Establishment	City & State	Zip Code	Class	Aff Date	Open Date	Rooms	Chg in Rms	Chg in Rms 1	Chg in Rms 2	Chg in Rms 3
69204	Holiday Inn Express & Suites Brunswick - Harpers Ferry Are	Brunswick, MD	21758	Upper Midscale Class	Jun 2020	Jan 2020	93	Y	+93 (Jun'20)	-93 (Apr'20)	+93 (Jan'20)
33311	Hampton Inn Martinsburg	Martinsburg, WV	25401	Upper Midscale Class	Nov 1996	Nov 1996	99				
65450	Fairfield Inn & Suites Martinsburg	Martinsburg, WV	25401	Upper Midscale Class	Oct 2016	Oct 2016	92	Y	+92 (Oct'16)		
42755	Quality Inn Spring Mills Martinsburg North	Falling Waters, WV	25419	Midscale Class	Feb 2015	Aug 2001	70				
13507	Clarion Inn Harpers Ferry-Charles Town	Harpers Ferry, WV	25425	Upper Midscale Class	May 2016	Jun 1979	100				
Total Properties:							5	454			

2021												2022												2023												
J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	
•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•										
•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•										
•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•										
•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•										
•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•	•										

○ - Monthly data received by STR
● - Monthly and daily data received by STR
Blank - No data received by STR
Y - (Chg in Rms) Property has experienced a room addition or drop during the time period of the report. Only the most recent three room changes are displayed. A property may have more than three changes during the time period of the report.

Tab 11 - Terms and Conditions

Before purchasing this product you agreed to the following terms and conditions.

In consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, STR, Inc. ("STR"), STR Global, Ltd. ("STRG"), and the licensee identified elsewhere in this Agreement ("Licensee") agree as follows:

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(a) "Agreement" means these Standard Terms and Conditions and any additional terms specifically set out in writing in the document(s) (if any) to which these Standard Terms and Conditions are attached or in which they are incorporated by reference, and, if applicable, any additional terms specifically set out in writing in any Schedule attached hereto.

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2.2 Disclaimers. STR shall have no liability with respect to its obligations under this agreement or otherwise for consequential, exemplary, special, incidental, or punitive damages even if STR has been advised of the possibility of such damages. Furthermore, STR shall have no liability whatsoever for any claim relating in any way to any decision made or action taken by licensee in reliance upon the licensed materials.

2.3 Limitation of Liability. STR's total liability to licensee for any reason and upon any cause of action including without limitation, infringement, breach of contract, negligence, strict liability, misrepresentations, and other torts, shall be limited to all fees paid to STR by the licensee during the twelve month period preceding the date on which such cause of action first arose.

3. MISCELLANEOUS

3.1 Liquidated Damages. In the event of a violation of Section 1.5 of these Standard Terms and Conditions, Licensee shall be required to pay STR an amount equal to the sum of (i) the highest aggregate price that STR, in accordance with its then-current published prices, could have charged the unauthorized recipients for the Licensed Materials that are the subject of the violation, and (ii) the full price of the lowest level of republishing rights that Licensee would have been required to purchase from STR in order to have the right to make the unauthorized distribution, regardless of whether Licensee has previously paid for any lower level of republishing rights, and (iii) fifteen percent (15%) of the total of the previous two items. This provision shall survive indefinitely the expiration or termination of this Agreement for any reason.

copies of the Licensed Materials and all other information relating thereto in Licensee's possession or control as of the such date. This provision shall survive indefinitely the expiration or termination of this Agreement for any reason.

or actions regarding or arising out of this Agreement shall be brought exclusively in a court of competent jurisdiction located in Nashville, Tennessee, and the parties expressly consent to personal jurisdiction thereof. The parties also expressly waive any objections to venue.

3.4 Assignment. Licensee is prohibited from assigning this Agreement or delegating any of its duties under this Agreement without the prior written consent of STR.

venture relationship.

mail, at the time of transmission (provided, however, that notice delivered by facsimile transmission shall only be effective if such notice is also delivered by hand or deposited in the United States mail, postage prepaid, registered, certified or express mail or by courier service within two (2) business days after its delivery by facsimile transmission); iii) when delivered by a courier service or by express mail, at the time of receipt; or iv) five (5) business days after being deposited in the United States mail, postage prepaid, registered or certified mail, addressed (in any such case) to the addresses listed on the first page of this Agreement or to such other address as either party may notify the other in writing.

3.7 Waiver. No waiver of any breach of this Agreement will be deemed to constitute a waiver of any subsequent breach of the same or any other provision.

3.8 Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the matters described herein, superseding in all respects any and all prior proposals, negotiations, understandings and other agreements, oral or written, between the parties.

3.9 Amendment. This Agreement may be amended only by the written agreement of both parties.

the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

3.11 Injunctive Relief. The parties agree that, in addition to any other rights or remedies which the other or STR may have, any party alleging breach or threatened breach of this Agreement will be entitled to such equitable and injunctive relief as may be available from any court of competent jurisdiction to restrain the other from breaching or threatening to breach any of the provisions of this Section, without posting bond or other surety.

3.12 Notice of Unauthorized Access. Licensee shall notify STR immediately upon Licensee's becoming aware of any facts indicating that a third party may have obtained or may be about to obtain unauthorized access to the Licensed Materials, and shall fully cooperate with STR in its efforts to mitigate the damages caused by any such breach or potential breach.

3.13 Conflicting Provisions. In the event that any provision of these Standard Terms and Conditions directly conflicts with any other provision of the Agreement, the conflicting terms of such other provision shall control.

3.14 Remedies. In addition to any other rights or remedies that STR may have, in the event of any termination by STR on account of a breach by Licensee, STR may, without refund, immediately terminate and discontinue any right of Licensee to receive additional Licensed Materials from STR.

STR # 37119 / Created January 17, 2019

Monthly STAR Report : Clarion Hotel & Conference Center Shepherdstown

For the Month of: December 2018

Currency: US Dollar / Competitive Set Data Excludes Subject Property



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Tab 2 - Monthly Performance at a Glance - My Property vs. Competitive Set

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

STR # 37119 ChainID: WV012 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

December 2018

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	49.1	57.1	86.1	96.58	105.37	91.7	47.44	60.12	78.9
Year To Date	57.4	73.9	77.7	96.43	106.24	90.8	55.38	78.53	70.5
Running 3 Month	55.0	65.0	84.7	96.75	107.84	89.7	53.26	70.05	76.0
Running 12 Month	57.4	73.9	77.7	96.43	106.24	90.8	55.38	78.53	70.5

December 2018 vs. 2017 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	38.6	1.8	36.1	-0.1	1.8	-1.9	38.5	3.7	33.6
Year To Date	0.1	-2.4	2.5	2.6	2.8	-0.2	2.7	0.3	2.4
Running 3 Month	11.1	0.7	10.4	1.0	3.2	-2.1	12.3	3.9	8.0
Running 12 Month	0.1	-2.4	2.5	2.6	2.8	-0.2	2.7	0.3	2.4

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Tab 3 - STAR Summary - My Property vs. Comp Set and Industry Segments

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

STR # 37119 ChainID: WV012 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

Clarion Hotel & Conference Center Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Occupancy (%)							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
49.1	38.6	57.4	0.1	55.0	11.1	57.4	0.1
54.3	1.6	71.3	-1.2	65.6	-1.3	71.3	-1.2
53.2	2.4	70.4	-0.6	64.1	-0.2	70.4	-0.6
45.8	0.2	62.8	0.5	57.1	0.3	62.8	0.5
49.4	8.5	65.4	-0.5	61.6	4.3	65.4	-0.5
57.1	1.8	73.9	-2.4	65.0	0.7	73.9	-2.4

Supply			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
0.0	0.0	0.0	0.0
1.8	1.6	1.4	1.6
1.9	1.9	1.6	1.9
0.1	1.7	0.1	1.7
1.2	2.7	1.2	2.7
0.0	0.0	0.0	0.0

Clarion Hotel & Conference Center Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Average Daily Rate							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
96.58	-0.1	96.43	2.6	96.75	1.0	96.43	2.6
132.37	5.1	156.42	-2.0	153.99	-2.1	156.42	-2.0
100.17	3.1	118.35	-1.0	113.86	-0.7	118.35	-1.0
103.45	0.7	111.54	2.3	111.58	1.5	111.54	2.3
89.04	-0.6	96.57	2.0	95.08	0.5	96.57	2.0
105.37	1.8	106.24	2.8	107.84	3.2	106.24	2.8

Demand			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
38.6	0.1	11.1	0.1
3.5	0.4	0.0	0.4
4.3	1.2	1.4	1.2
0.3	2.2	0.4	2.2
9.8	2.1	5.5	2.1
1.8	-2.4	0.7	-2.4

Clarion Hotel & Conference Center Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

RevPAR							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
47.44	38.5	55.38	2.7	53.26	12.3	55.38	2.7
71.87	6.8	111.51	-3.2	100.96	-3.4	111.51	-3.2
53.24	5.5	83.29	-1.6	72.93	-0.9	83.29	-1.6
47.41	0.8	70.01	2.8	63.69	1.8	70.01	2.8
44.00	7.9	63.16	1.5	58.58	4.8	63.16	1.5
60.12	3.7	78.53	0.3	70.05	3.9	78.53	0.3

Revenue			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
38.5	2.7	12.3	2.7
8.7	-1.7	-2.1	-1.7
7.5	0.3	0.7	0.3
1.0	4.6	1.9	4.6
9.2	4.2	6.1	4.2
3.7	0.3	3.9	0.3

Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

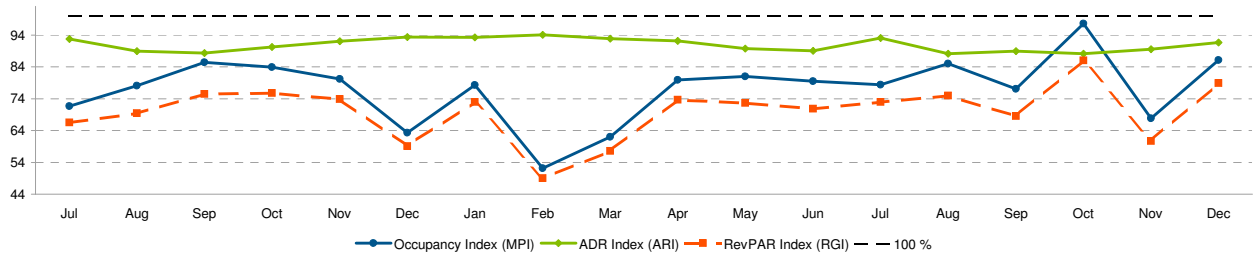
Census/Sample - Properties & Rooms					
Census		Sample		Sample %	
Properties	Rooms	Properties	Rooms	Rooms	
736	114412	640	109509	95.7	
170	20887	161	20249	96.9	
93	8513	67	7639	89.7	
38	3860	38	3860	100.0	
5	640	4	496	77.5	

Pipeline			
Market: Washington, DC-MD-VA			
Under Construction		Planning	
Properties	Rooms	Properties	Rooms
15	1956	51	7869
See Help page for pipeline definitions.			

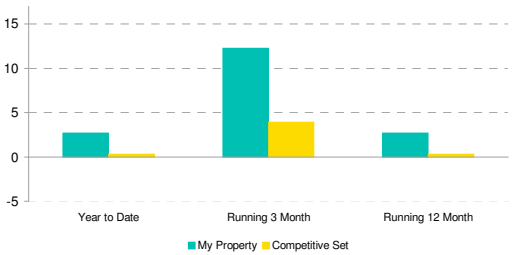
Tab 4 - Competitive Set Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

Monthly Indexes



RevPAR Percent Change



Occupancy (%)	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	62.6	70.5	69.7	65.9	47.2	35.4	38.7	32.6	49.5	64.4	66.2	69.6	64.8	73.0	62.7	72.8	42.8	49.1
Competitive Set	87.3	90.3	81.6	78.6	58.8	56.0	49.5	62.6	79.8	80.6	81.7	87.5	82.7	85.9	81.4	74.6	63.1	57.1
Index (MPI)	71.7	78.1	85.4	83.9	80.2	63.2	78.2	52.1	62.0	79.9	81.0	79.5	78.4	85.0	77.1	97.6	67.8	86.1
Rank	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	4 of 5	4 of 5	5 of 5	5 of 5	4 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	3 of 5	5 of 5	4 of 5

Year To Date		
2016	2017	2018
46.7	57.4	57.4
67.2	75.7	73.9
69.5	75.8	77.7
5 of 6	5 of 5	5 of 5

Running 3 Month		
2016	2017	2018
49.1	49.5	55.0
58.9	64.5	65.0
83.3	76.8	84.7
5 of 6	4 of 5	4 of 5

Running 12 Month		
2016	2017	2018
46.7	57.4	57.4
67.2	75.7	73.9
69.5	75.8	77.7
5 of 6	5 of 5	5 of 5

% Chg																		
My Property	-8.9	6.6	10.9	5.0	8.6	-13.3	-0.2	-19.8	-12.5	1.4	6.1	-7.3	3.7	3.5	-10.1	10.4	-9.2	38.6
Competitive Set	18.6	15.2	15.8	12.8	-1.8	18.6	-10.7	-13.7	5.9	-3.7	0.9	-0.8	-5.3	-4.9	-0.3	-5.0	7.4	1.8
Index (MPI)	-23.2	-7.4	-4.2	-7.0	10.6	-26.8	11.7	-7.0	-17.4	5.3	5.2	-6.5	9.4	8.9	-9.8	16.2	-15.5	36.1
Rank	5 of 5	1 of 5	1 of 5	2 of 5	1 of 5	4 of 5	2 of 5	2 of 5	5 of 5	2 of 5	2 of 5	5 of 5	1 of 5	1 of 5	5 of 5	1 of 5	5 of 5	1 of 5

42.4	22.8	0.1
8.2	12.7	-2.4
31.6	9.0	2.5
2 of 6	1 of 5	2 of 5

92.9	0.9	11.1
9.2	9.5	0.7
76.6	-7.9	10.4
1 of 6	2 of 5	1 of 5

42.4	22.8	0.1
8.2	12.7	-2.4
31.6	9.0	2.5
2 of 6	1 of 5	2 of 5

ADR	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	98.85	93.10	94.44	95.80	94.98	96.66	93.31	94.22	94.50	95.23	96.72	95.93	100.36	96.10	97.89	97.46	95.69	96.58
Competitive Set	106.58	104.66	106.95	106.11	103.20	103.50	100.03	100.18	101.77	103.30	107.78	107.77	107.82	109.02	110.13	110.54	106.86	105.37
Index (ARI)	92.8	89.0	88.3	90.3	92.0	93.4	93.3	94.1	92.9	92.2	89.7	89.0	93.1	88.1	88.9	88.2	89.6	91.7
Rank	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	3 of 5	4 of 5	4 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	4 of 5

Year To Date		
2016	2017	2018
93.62	93.96	96.43
97.43	103.36	106.24
96.1	90.9	90.8
5 of 6	5 of 5	5 of 5

Running 3 Month		
2016	2017	2018
95.01	95.75	96.75
100.42	104.48	107.84
94.6	91.6	89.7
4 of 6	4 of 5	5 of 5

Running 12 Month		
2016	2017	2018
93.62	93.96	96.43
97.43	103.36	106.24
96.1	90.9	90.8
5 of 6	5 of 5	5 of 5

% Chg																			
My Property	2.9	1.7	-0.2	-0.4	0.2	3.4	3.5	4.2	3.5	2.8	3.8	1.8	1.5	3.2	3.7	1.7	0.8	-0.1	
Competitive Set	6.4	7.8	3.6	2.6	4.9	5.1	7.1	1.6	1.8	0.4	2.0	3.5	1.2	4.2	3.0	4.2	3.5	1.8	
Index (ARI)	-3.3	-5.6	-3.7	-2.9	-4.5	-1.6	-3.4	2.6	1.7	2.4	1.8	-1.6	0.4	-0.9	0.7	-2.3	-2.7	-1.9	
Rank	2 of 5	4 of 5	4 of 5	3 of 5	4 of 5	3 of 5	3 of 5	3 of 5	2 of 5	2 of 5	2 of 5	4 of 5	2 of 5	4 of 5	2 of 5	4 of 5	4 of 5	4 of 5	

-1.4	0.4	2.6
2.2	6.1	2.8
-3.6	-5.4	-0.2
4 of 6	4 of 5	4 of 5

-1.8	0.8	1.0
2.2	4.0	3.2
-3.9	-3.1	-2.1
4 of 6	3 of 5	4 of 5

-1.4	0.4	2.6
2.2	6.1	2.8
-3.6	-5.4	-0.2
4 of 6	4 of 5	4 of 5

RevPAR	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	61.84	65.68	65.83	63.17	44.79	34.26	36.12	30.74	46.78	61.31	64.00	66.73	65.08	70.17	61.38	70.96	40.97	47.44
Competitive Set	93.03	94.53	87.27	83.35	60.67	58.00	49.49	62.70	81.20	83.27	88.09	94.27	89.17	93.61	89.60	82.49	67.47	60.12
Index (RGI)	66.5	69.5	75.4	75.8	73.8	59.1	73.0	49.0	57.6	73.6	72.7	70.8	73.0	75.0	68.5	86.0	60.7	78.9
Rank	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	4 of 5	4 of 5	5 of 5	5 of 5	4 of 5	5 of 5	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	5 of 5	4 of 5

Year To Date		
2016	2017	2018
43.75	53.92	55.38
65.49	78.28	78.53
66.8	68.9	70.5
5 of 6	5 of 5	5 of 5

Running 3 Month		
2016	2017	2018
46.65	47.44	53.26
59.16	67.42	70.05
78.8	70.4	76.0
5 of 6	4 of 5	4 of 5

Running 12 Month		
2016	2017	2018
43.75	53.92	55.38
65.49	78.28	78.53
66.8	68.9	70.5
5 of 6	5 of 5	5 of 5

% Chg																			
My Property	-6.3	8.5	10.6	4.6	8.9	-10.3	3.3	-16.4	-9.4	4.2	10.2	-5.7	5.2	6.8	-6.8	12.3	-8.5	38.5	
Competitive Set	26.3	24.2	19.9	15.7	3.0	24.6	-4.3	-12.4	7.8	-3.3	2.9	2.6	-4.1	-1.0	2.7	-1.0	11.2	3.7	
Index (RGI)	-25.8	-12.6	-7.8	-9.6	5.7	-28.0	7.9	-4.6	-16.0	7.8	7.1	-8.1	9.8	7.9	-9.2	13.5	-17.7	33.6	
Rank	4 of 5	1 of 5	1 of 5	2 of 5	1 of 5	4 of 5	2 of 5	2 of 5	5 of 5	2 of 5	2 of 5	5 of 5	1 of 5	1 of 5	5 of 5	1 of 5	5 of 5	1 of 5	

40.4	23.3	2.7
10.6	19.5	0.3
26.9	3.1	2.4
2 of 6	1 of 5	2 of 5

89.5	1.7	12.3
11.6	14.0	3.9
69.8	-10.8	8.0
1 of 6	2 of 5	2 of 5

40.4	23.3	2.7
10.6	19.5	0.3
26.9	3.1	2.4
2 of 6	1 of 5	2 of 5

Tab 5 - Response Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2018 Date Created: January 17, 2019

This Year

- Dec 3rd - First Day of Hanukkah
- Dec 24th - Christmas Eve
- Dec 25th - Christmas
- Dec 26th - First Day of Kwanzaa
- Dec 31st - New Year's Eve

December 2018 (This Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

December 2017 (Last Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Last Year

- Dec 13th - First Day of Hanukkah
- Dec 24th - Christmas Eve
- Dec 25th - Christmas
- Dec 26th - First Day of Kwanzaa
- Dec 31st - New Year's Eve

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
37119	Clarion Hotel & Conference Center Shepherdstown	Shepherdstown, WV	25443-9602	(304) 876-7000	168	199807
3143	Holiday Inn Martinsburg	Martinsburg, WV	25401-5315	(304) 267-5500	120	198406
7761	Hagerstown Inn	Hagerstown, MD	21740-5950	(301) 733-5100	144	197006
13507	Clarion Inn Harpers Ferry Charles Town	Harpers Ferry, WV	25425-4047	(304) 535-6302	100	197906
54226	Holiday Inn Express Charles Town	Ranson, WV	25438	(304) 725-1330	145	200612
61629	Hampton Inn Charles Town	Charles Town, WV	25414-4985	(304) 725-2200	131	201201
					808	

2017												2018											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●																							
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Data received:
○ = Monthly Only
● = Monthly & Daily

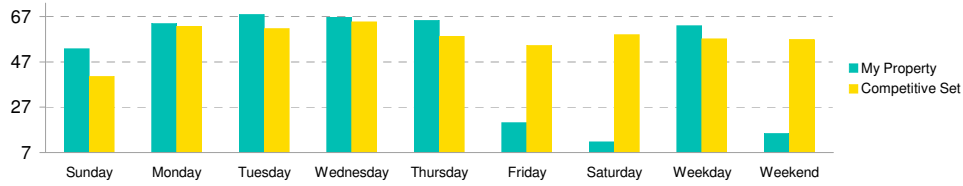
Tab 6 - Day of Week and Weekday/Weekend Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

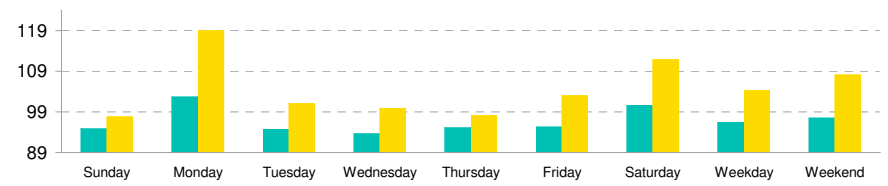
STR # 37119 ChainID: WV012 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

Current Month Occupancy



Current Month ADR

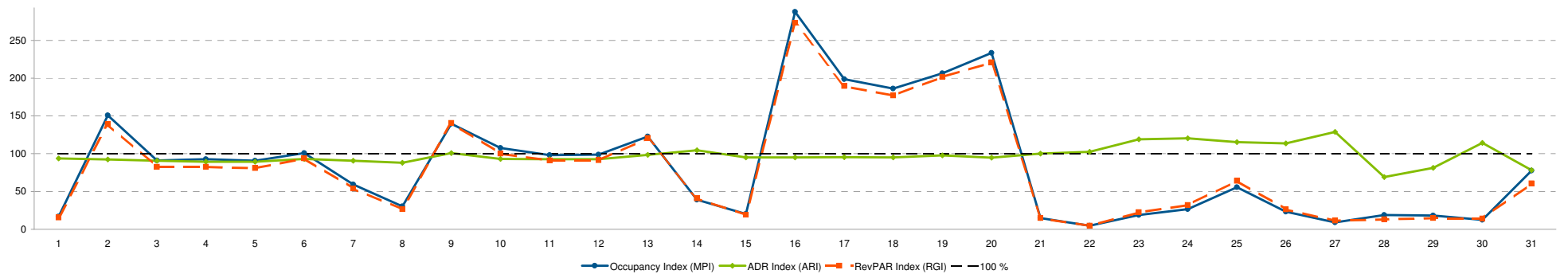


		Occupancy (%)						Average Daily Rate						RevPAR					
		My Property		Competitive Set		Index (MPI)		My Property		Competitive Set		Index (ARI)		My Property		Competitive Set		Index (RGI)	
Day of Week	Time Period		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg
Sunday	Current Month	52.7	12.4	40.6	-15.2	129.8	32.6	94.99	-10.1	97.79	-22.3	97.1	15.6	50.09	1.1	39.74	-34.1	126.0	53.4
	Year To Date	66.4	3.2	57.9	-5.1	114.8	8.7	94.28	2.0	100.18	1.0	94.1	1.0	62.64	5.2	58.00	-4.1	108.0	9.8
	Running 3 Month	56.0	4.3	48.7	-2.6	115.1	7.1	94.00	-1.8	99.95	-7.4	94.0	6.0	52.64	2.4	48.64	-9.8	108.2	13.5
	Running 12 Month	66.4	3.2	57.9	-5.1	114.8	8.7	94.28	2.0	100.18	1.0	94.1	1.0	62.64	5.2	58.00	-4.1	108.0	9.8
Monday	Current Month	64.2	47.2	62.8	8.9	102.1	35.2	102.70	10.1	119.00	23.3	86.3	-10.7	65.90	62.0	74.76	34.2	88.1	20.7
	Year To Date	66.0	2.8	72.4	-1.8	91.2	4.7	95.35	4.1	102.62	5.7	92.9	-1.5	62.91	7.0	74.27	3.8	84.7	3.1
	Running 3 Month	61.9	18.2	62.0	-2.6	99.8	21.4	97.88	5.4	108.86	11.8	89.9	-5.7	60.55	24.6	67.50	8.9	89.7	14.4
	Running 12 Month	66.0	2.8	72.4	-1.8	91.2	4.7	95.35	4.1	102.62	5.7	92.9	-1.5	62.91	7.0	74.27	3.8	84.7	3.1
Tuesday	Current Month	67.9	58.3	61.7	-0.4	110.0	59.0	94.64	0.9	101.06	5.5	93.6	-4.4	64.22	59.8	62.35	5.1	103.0	52.0
	Year To Date	67.0	4.5	76.6	-1.5	87.5	6.1	94.27	2.6	100.67	3.0	93.6	-0.4	63.18	7.2	77.12	1.4	81.9	5.6
	Running 3 Month	63.7	24.4	65.5	-2.7	97.3	27.9	94.38	1.4	102.95	5.9	91.7	-4.2	60.16	26.1	67.44	2.9	89.2	22.5
	Running 12 Month	67.0	4.5	76.6	-1.5	87.5	6.1	94.27	2.6	100.67	3.0	93.6	-0.4	63.18	7.2	77.12	1.4	81.9	5.6
Wednesday	Current Month	66.7	52.9	64.6	3.1	103.2	48.4	93.61	1.2	99.94	4.8	93.7	-3.4	62.40	54.8	64.58	8.0	96.6	43.3
	Year To Date	68.9	3.0	77.6	-1.9	88.8	5.0	94.56	3.0	101.11	3.6	93.5	-0.5	65.12	6.2	78.43	1.6	83.0	4.5
	Running 3 Month	63.5	20.0	67.0	-0.2	94.7	20.2	94.55	1.8	103.25	5.6	91.6	-3.5	60.04	22.2	69.21	5.4	86.8	16.0
	Running 12 Month	68.9	3.0	77.6	-1.9	88.8	5.0	94.56	3.0	101.11	3.6	93.5	-0.5	65.12	6.2	78.43	1.6	83.0	4.5
Thursday	Current Month	65.3	44.9	58.5	1.5	111.7	42.8	95.25	2.5	98.22	5.2	97.0	-2.6	62.23	48.5	57.43	6.8	108.4	39.0
	Year To Date	67.0	0.2	73.8	-3.1	90.8	3.4	94.71	2.2	100.77	3.0	94.0	-0.7	63.46	2.4	74.33	-0.2	85.4	2.6
	Running 3 Month	64.6	16.4	64.9	0.4	99.5	15.9	95.47	0.6	101.48	5.0	94.1	-4.2	61.63	17.1	65.82	5.5	93.6	11.1
	Running 12 Month	67.0	0.2	73.8	-3.1	90.8	3.4	94.71	2.2	100.77	3.0	94.0	-0.7	63.46	2.4	74.33	-0.2	85.4	2.6
Friday	Current Month	20.1	45.5	54.4	-2.7	36.9	49.5	95.31	-3.5	103.04	-2.2	92.5	-1.4	19.15	40.3	56.04	-4.8	34.2	47.4
	Year To Date	32.0	-5.9	75.8	-3.0	42.3	-3.0	104.50	3.9	111.78	1.7	93.5	2.2	33.48	-2.2	84.75	-1.4	39.5	-0.9
	Running 3 Month	37.4	-8.2	68.5	0.3	54.6	-8.4	100.70	1.3	109.78	-0.7	91.7	2.0	37.67	-7.0	75.23	-0.4	50.1	-6.6
	Running 12 Month	32.0	-5.9	75.8	-3.0	42.3	-3.0	104.50	3.9	111.78	1.7	93.5	2.2	33.48	-2.2	84.75	-1.4	39.5	-0.9
Saturday	Current Month	11.7	-38.4	59.0	14.1	19.8	-46.0	100.52	1.5	111.85	0.4	89.9	1.1	11.73	-37.4	65.94	14.6	17.8	-45.4
	Year To Date	34.7	-15.9	83.4	-1.4	41.6	-14.7	106.35	3.0	123.36	1.7	86.2	1.3	36.92	-13.4	102.89	0.3	35.9	-13.7
	Running 3 Month	37.7	-5.8	78.3	9.3	48.2	-13.8	104.78	0.6	123.47	0.8	84.9	-0.1	39.53	-5.2	96.72	10.1	40.9	-14.0
	Running 12 Month	34.7	-15.9	83.4	-1.4	41.6	-14.7	106.35	3.0	123.36	1.7	86.2	1.3	36.92	-13.4	102.89	0.3	35.9	-13.7
Weekday/Weekend																			
Weekday (Sun-Thu)	Current Month	62.9	41.3	57.1	0.0	110.1	41.3	96.49	0.2	104.26	2.9	92.5	-2.5	60.70	41.6	59.54	2.8	101.9	37.7
	Year To Date	67.0	2.7	71.6	-2.5	93.6	5.4	94.64	2.8	101.11	3.3	93.6	-0.5	63.45	5.6	72.44	0.7	87.6	4.8
	Running 3 Month	61.9	16.5	61.6	-1.2	100.5	17.9	95.31	1.5	103.51	4.5	92.1	-2.9	59.03	18.2	63.78	3.2	92.5	14.6
	Running 12 Month	67.0	2.7	71.6	-2.5	93.6	5.4	94.64	2.8	101.11	3.3	93.6	-0.5	63.45	5.6	72.44	0.7	87.6	4.8
Weekend (Fri-Sat)	Current Month	15.4	-5.9	56.9	5.9	27.1	-11.1	97.50	-1.4	108.11	-0.1	90.2	-1.3	15.03	-7.2	61.54	5.7	24.4	-12.2
	Year To Date	33.4	-11.4	79.6	-2.2	41.9	-9.4	105.46	3.4	117.85	1.8	89.5	1.6	35.20	-8.4	93.82	-0.5	37.5	-8.0
	Running 3 Month	37.6	-7.0	73.4	4.9	51.2	-11.3	102.75	1.0	117.08	0.3	87.8	0.6	38.60	-6.1	85.98	5.2	44.9	-10.8
	Running 12 Month	33.4	-11.4	79.6	-2.2	41.9	-9.4	105.46	3.4	117.85	1.8	89.5	1.6	35.20	-8.4	93.82	-0.5	37.5	-8.0
Total	Current Month	49.1	38.6	57.1	1.8	86.1	36.1	96.58	-0.1	105.37	1.8	91.7	-1.9	47.44	38.5	60.12	3.7	78.9	33.6
	Year To Date	57.4	0.1	73.9	-2.4	77.7	2.5	96.43	2.6	106.24	2.8	90.8	-0.2	55.38	2.7	78.53	0.3	70.5	2.4
	Running 3 Month	55.0	11.1	65.0	0.7	84.7	10.4	96.75	1.0	107.84	3.2	89.7	-2.1	53.26	12.3	70.05	3.9	76.0	8.0
	Running 12 Month	57.4	0.1	73.9	-2.4	77.7	2.5	96.43	2.6	106.24	2.8	90.8	-0.2	55.38	2.7	78.53	0.3	70.5	2.4

Tab 7 - Daily Data for the Month

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2018 Date Created: January 17, 2019 Daily Competitive Set Data Excludes Subject Property

Daily Indexes for the Month of December



Occupancy (%)	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	11.3	75.0	75.0	75.6	75.0	75.6	44.0	25.0	88.1	89.9	88.7	88.1	89.3	20.2	9.5	91.7	91.7	93.5	94.0	92.3	4.8	1.8	4.8	7.7	13.7	9.5	4.2	11.3	10.7	4.2	56.5
	67.7	49.8	82.5	81.7	82.7	75.0	74.2	82.3	63.1	83.7	90.3	89.3	72.8	51.8	47.4	31.9	46.2	50.2	45.6	39.5	31.9	38.7	25.0	29.0	24.6	40.9	46.6	59.7	58.7	33.5	72.8
	Index (MPI)	16.7	150.6	91.0	92.6	90.7	100.8	59.4	30.4	139.6	107.4	98.2	98.6	122.7	39.1	20.1	287.8	198.5	186.2	206.4	233.5	14.9	4.6	19.0	26.7	55.7	23.3	8.9	19.0	18.3	12.4
% Chg																															
My Property	-75.9	-0.8	1.6	3.3	0.8	3.3	469.2	740.0	66.3	67.8	67.4	60.9	64.8	-27.7	-70.9	116.9	111.0	115.1	116.4	115.3	700.0	-72.7	14.3	116.7	666.7	433.3	-58.8	72.7	100.0	-93.0	4650.0
Competitive Set	9.1	17.6	-5.1	-7.7	-5.7	-12.5	-10.7	4.1	-3.1	3.8	12.0	12.2	3.1	9.4	-2.9	-3.7	1.8	10.7	14.1	14.6	9.0	71.4	24.0	61.8	-26.1	-6.0	17.3	-6.0	28.2	-57.7	296.7
Index (MPI)	-78.0	-15.6	7.1	11.9	6.9	18.0	537.3	707.1	71.6	61.7	49.5	43.4	59.8	-33.9	-70.0	125.1	107.3	94.3	89.6	87.8	634.2	-84.1	-7.8	33.9	936.9	467.5	-64.9	83.8	56.0	-83.5	1097.4

ADR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	101.88	92.37	93.28	93.65	93.15	94.02	96.96	100.92	96.70	94.11	93.86	93.77	96.69	104.09	105.74	93.78	94.08	94.46	92.47	93.78	95.63	114.03	109.71	115.69	106.41	106.90	119.28	73.04	91.28	115.57	141.03
Competitive Set	108.54	100.09	102.81	104.77	104.28	101.17	106.83	114.79	95.92	101.09	101.06	101.31	98.26	99.46	111.39	98.80	98.55	99.36	94.66	99.11	95.51	111.11	92.31	95.98	92.25	94.05	92.67	105.45	112.43	101.01	180.12
Index (ARI)	93.9	92.3	90.7	89.4	89.3	92.9	90.8	87.9	100.8	93.1	92.9	92.6	98.4	104.7	94.9	94.9	95.5	95.1	97.7	94.6	100.1	102.6	118.9	120.5	115.4	113.7	128.7	69.3	81.2	114.4	78.3
% Chg																															
My Property	12.5	-4.1	0.8	0.8	0.4	1.6	-8.7	10.5	5.5	0.3	-0.1	2.5	3.3	-0.7	2.7	-3.8	2.9	1.9	-0.3	0.0	-8.1	-8.5	-7.6	-6.2	-29.4	7.1	33.5	-33.3	-25.1	-14.3	21.5
Competitive Set	2.4	4.4	7.8	8.9	7.8	5.5	-2.6	3.5	0.7	3.0	3.8	4.2	2.1	2.7	7.8	9.8	2.6	2.6	-0.3	19.6	-8.8	-0.3	-5.7	-0.1	3.4	4.8	0.8	-9.3	-12.2	-46.6	52.2
Index (ARI)	9.9	-8.1	-6.5	-7.4	-7.0	-3.7	-6.3	6.8	4.8	-2.6	-3.8	-1.7	1.2	-3.3	-4.7	-12.4	0.3	-0.7	0.0	-16.4	0.8	-8.2	-2.0	-6.1	-31.8	2.2	32.5	-26.5	-14.7	60.4	-20.2

RevPAR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	11.52	69.27	69.96	70.79	69.86	71.07	42.71	25.23	85.19	84.59	83.24	82.61	86.33	21.07	10.07	85.96	86.24	88.27	86.96	86.52	4.55	2.04	5.22	8.95	14.57	10.18	4.97	8.26	9.78	4.82	79.75
Competitive Set	73.52	49.84	84.77	85.54	86.20	75.88	79.26	94.42	60.53	84.58	91.28	90.49	71.51	51.53	52.78	31.47	45.50	49.88	43.13	39.17	30.43	43.01	23.08	27.86	22.69	38.49	43.16	62.93	65.96	33.81	131.09
Index (RGI)	15.7	139.0	82.5	82.8	81.0	93.7	53.9	26.7	140.7	100.0	91.2	91.3	120.7	40.9	19.1	273.1	189.6	177.0	201.6	220.9	15.0	4.7	22.6	32.1	64.2	26.4	11.5	13.1	14.8	14.2	60.8
% Chg																															
My Property	-72.9	-4.8	2.5	4.1	1.2	4.9	419.6	828.5	75.4	68.2	67.2	64.8	70.3	-28.2	-70.1	108.6	117.0	119.1	115.8	115.2	635.6	-75.0	5.5	103.2	441.1	471.3	-45.0	15.2	49.8	-94.0	5670.0
Competitive Set	11.7	22.8	2.3	0.5	1.7	-7.6	-13.0	7.7	-2.5	6.8	16.3	16.8	5.3	12.3	4.7	5.8	4.4	13.6	13.9	37.1	-0.6	70.9	16.9	61.6	-23.5	-1.5	18.1	-14.7	12.5	-77.4	503.8
Index (RGI)	-75.8	-22.5	0.2	3.6	-0.5	13.6	496.9	762.2	79.8	57.5	43.8	41.1	61.7	-36.0	-71.5	97.2	107.9	92.9	89.6	57.0	640.2	-85.4	-9.7	25.7	607.5	480.0	-53.5	35.1	33.1	-73.5	855.7



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STR # 37119 / Created January 16, 2020

Monthly STAR Report : Clarion Hotel & Conference Center Shepherdstown

For the Month of: December 2019

Currency: US Dollar / Competitive Set Data Excludes Subject Property



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Tab 2 - Monthly Performance at a Glance - My Property vs. Competitive Set

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

STR # 37119 ChainID: WV012 MgtCo: None Owner: None

For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property

December 2019

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	6.9	44.8	15.5	95.89	101.40	94.6	6.65	45.46	14.6
Year To Date	50.8	63.8	79.6	98.01	104.82	93.5	49.80	66.88	74.5
Running 3 Month	23.5	53.2	44.1	101.77	103.88	98.0	23.92	55.31	43.2
Running 12 Month	50.8	63.8	79.6	98.01	104.82	93.5	49.80	66.88	74.5

December 2019 vs. 2018 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	-85.9	-21.4	-82.0	-0.7	-3.8	3.2	-86.0	-24.4	-81.5
Year To Date	-11.5	-13.7	2.5	1.6	-1.3	3.0	-10.1	-14.8	5.6
Running 3 Month	-57.3	-18.0	-47.9	5.2	-3.7	9.2	-55.1	-21.1	-43.1
Running 12 Month	-11.5	-13.7	2.5	1.6	-1.3	3.0	-10.1	-14.8	5.6

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Tab 3 - STAR Summary - My Property vs. Comp Set and Industry Segments

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

STR # 37119 ChainID: WV012 MgtCo: None Owner: None

For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property

Clarion Hotel & Conference Center Shepherd
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Occupancy (%)							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
6.9	-85.9	50.8	-11.5	23.5	-57.3	50.8	-11.5
54.5	0.5	70.6	-0.9	66.4	1.3	70.6	-0.9
51.7	-1.2	69.1	-0.9	63.7	0.5	69.1	-0.9
44.5	-3.3	61.0	-3.0	56.0	-2.3	61.0	-3.0
45.4	-8.1	64.8	-0.9	58.9	-4.5	64.8	-0.9
44.8	-21.4	63.8	-13.7	53.2	-18.0	63.8	-13.7

Supply			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
0.0	0.0	-1.1	0.0
1.1	1.6	1.4	1.6
2.4	2.3	2.8	2.3
1.9	1.3	2.1	1.3
4.7	2.8	4.7	2.8
0.2	0.1	0.2	0.1

Clarion Hotel & Conference Center Shepherd
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Average Daily Rate							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
95.89	-0.7	98.01	1.6	101.77	5.2	98.01	1.6
131.89	-0.3	159.80	2.2	159.82	3.9	159.80	2.2
99.32	0.1	120.00	1.9	116.56	3.5	120.00	1.9
101.89	-1.1	111.85	0.5	112.20	1.0	111.85	0.5
89.24	0.2	96.78	0.2	96.27	1.3	96.78	0.2
101.40	-3.8	104.82	-1.3	103.88	-3.7	104.82	-1.3

Demand			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-85.9	-11.5	-57.8	-11.5
1.7	0.7	2.7	0.7
1.2	1.3	3.3	1.3
-1.5	-1.7	-0.3	-1.7
-3.7	1.9	0.0	1.9
-21.3	-13.6	-17.9	-13.6

Clarion Hotel & Conference Center Shepherd
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

RevPAR							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
6.65	-86.0	49.80	-10.1	23.92	-55.1	49.80	-10.1
71.94	0.2	112.81	1.2	106.09	5.2	112.81	1.2
51.32	-1.1	82.92	0.9	74.27	4.0	82.92	0.9
45.33	-4.4	68.26	-2.5	62.85	-1.3	68.26	-2.5
40.54	-7.9	62.74	-0.7	56.66	-3.3	62.74	-0.7
45.46	-24.4	66.88	-14.8	55.31	-21.1	66.88	-14.8

Revenue			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-86.0	-10.1	-55.6	-10.1
1.3	2.9	6.6	2.9
1.3	3.2	6.9	3.2
-2.6	-1.2	0.7	-1.2
-3.5	2.1	1.3	2.1
-24.3	-14.8	-20.9	-14.8

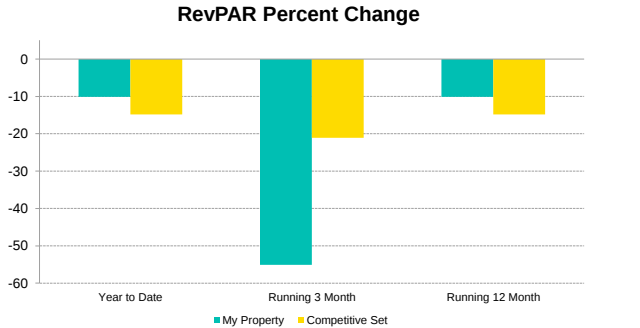
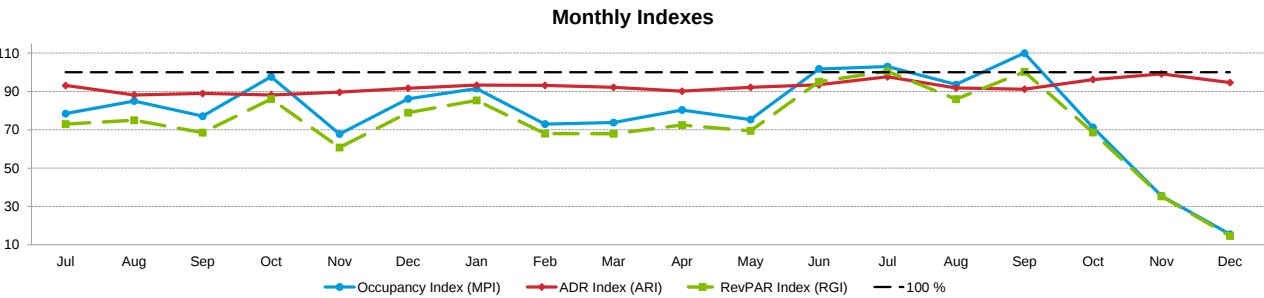
Market: Washington, DC-MD-VA
Market Class: Upper Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Census/Sample - Properties & Rooms					
Census		Sample		Sample %	
Properties	Rooms	Properties	Rooms	Rooms	
747	115559	651	111009	96.1	
180	22436	171	21862	97.4	
96	8691	68	7640	87.9	
40	4042	40	4042	100.0	
5	641	5	641	100.0	

Pipeline			
Market: Washington, DC-MD-VA			
Under Construction		Planning	
Properties	Rooms	Properties	Rooms
17	2457	56	8287
See Help page for pipeline definitions.			

Tab 4 - Competitive Set Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property



Occupancy (%)	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	64.8	73.0	62.7	72.8	42.8	49.1	33.0	39.2	51.7	65.5	62.3	74.4	74.9	67.2	69.8	44.7	18.6	6.9
Competitive Set	82.7	85.9	81.4	74.6	63.1	57.1	36.1	53.7	70.1	81.5	82.7	73.2	72.8	71.9	63.5	62.7	52.1	44.8
Index (MPI)	78.4	85.0	77.1	97.6	67.8	86.1	91.5	73.0	73.7	80.4	75.4	101.7	103.0	93.6	109.9	71.3	35.6	15.5
Rank	5 of 5	5 of 5	5 of 5	3 of 5	5 of 5	4 of 5	2 of 5	5 of 5	4 of 5	5 of 5	5 of 5	5 of 6	5 of 6	5 of 6	4 of 6	5 of 6	5 of 6	6 of 6

% Chg		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		3.7	3.5	-10.1	10.4	-9.2	38.6	-14.6	20.2	4.4	1.8	-5.8	7.0	15.6	-7.9	11.3	-38.6	-56.7	-85.9
Competitive Set		-5.3	-4.9	-0.3	-5.0	7.4	1.8	-27.0	-14.1	-12.2	1.2	1.2	-16.4	-12.0	-16.3	-22.0	-16.0	-17.4	-21.4
Index (MPI)		9.4	8.9	-9.8	16.2	-15.5	36.1	16.9	40.0	18.9	0.6	-6.9	27.9	31.3	10.0	42.6	-27.0	-47.5	-82.0
Rank		1 of 5	1 of 5	5 of 5	1 of 5	5 of 5	1 of 5	2 of 5	1 of 5	1 of 5	3 of 5	5 of 5	1 of 5	2 of 5	5 of 5	1 of 5	5 of 5	5 of 5	5 of 5

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
57.4	57.4	50.8	49.5	55.0	23.5	57.4	57.4	50.8
75.7	73.9	63.8	64.5	65.0	53.2	75.7	73.9	63.8
75.8	77.7	79.6	76.8	84.7	44.1	75.8	77.7	79.6
5 of 5	5 of 5	5 of 6	4 of 5	4 of 5	5 of 6	5 of 5	5 of 5	5 of 6

ADR	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	100.36	96.10	97.89	97.46	95.69	96.58	93.08	95.44	95.25	95.49	99.57	97.36	100.95	97.91	98.47	102.70	101.71	95.89
Competitive Set	107.82	109.02	110.13	110.54	106.86	105.37	99.84	102.47	103.42	105.94	108.09	104.20	103.47	106.60	107.97	106.73	102.55	101.40
Index (ARI)	93.1	88.1	88.9	88.2	89.6	91.7	93.2	93.1	92.1	90.1	92.1	93.4	97.6	91.9	91.2	96.2	99.2	94.6
Rank	5 of 5	5 of 5	5 of 5	5 of 5	4 of 5	4 of 5	4 of 5	4 of 5	4 of 5	5 of 5	5 of 5	5 of 6	5 of 6	5 of 6	5 of 6	5 of 6	5 of 6	4 of 6

% Chg		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		1.5	3.2	3.7	1.7	0.8	-0.1	-0.2	1.3	0.8	0.3	2.9	1.5	0.6	1.9	0.6	5.4	6.3	-0.7
Competitive Set		1.2	4.2	3.0	4.2	3.5	1.8	-0.2	2.3	1.6	2.6	0.3	-3.3	-4.0	-2.2	-2.0	-3.4	-4.0	-3.8
Index (ARI)		0.4	-0.9	0.7	-2.3	-2.7	-1.9	-0.1	-1.0	-0.8	-2.2	2.6	5.0	4.8	4.2	2.6	9.1	10.8	3.2
Rank		2 of 5	4 of 5	2 of 5	4 of 5	4 of 5	4 of 5	3 of 5	3 of 5	3 of 5	4 of 5	2 of 5	3 of 5	3 of 5	4 of 5	4 of 5	1 of 5	2 of 5	3 of 5

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
93.96	96.43	98.01	95.75	96.75	101.77	93.96	96.43	98.01
103.36	106.24	104.82	104.48	107.84	103.88	103.36	106.24	104.82
90.9	90.8	93.5	91.6	89.7	98.0	90.9	90.8	93.5
5 of 5	5 of 5	5 of 6	4 of 5	5 of 5	5 of 6	5 of 5	5 of 5	5 of 6

RevPAR	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	65.08	70.17	61.38	70.96	40.97	47.44	30.76	37.43	49.23	62.58	62.06	72.44	75.65	65.82	68.70	45.91	18.87	6.65
Competitive Set	89.17	93.61	89.60	82.49	67.47	60.12	36.06	55.06	72.49	86.39	89.39	76.22	75.29	76.59	68.53	66.94	53.46	45.46
Index (RGI)	73.0	75.0	68.5	86.0	60.7	78.9	85.3	68.0	67.9	72.4	69.4	95.0	100.5	85.9	100.3	68.6	35.3	14.6
Rank	5 of 5	5 of 5	5 of 5	4 of 5	5 of 5	4 of 5	2 of 5	5 of 5	4 of 5	5 of 5	5 of 5	5 of 6	5 of 6	5 of 6	5 of 6	5 of 6	5 of 6	6 of 6

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
53.92	55.38	49.80	47.44	53.26	23.92	53.92	55.38	49.80
78.28	78.53	66.88	67.42	70.05	55.31	78.28	78.53	66.88
68.9	70.5	74.5	70.4	76.0	43.2	68.9	70.5	74.5
5 of 5	5 of 5	5 of 6	4 of 5	4 of 5	5 of 6	5 of 5	5 of 5	5 of 6

% Chg		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		5.2	6.8	-6.8	12.3	-8.5	38.5	-14.8	21.8	5.2	2.1	-3.0	8.6	16.2	-6.2	11.9	-35.3	-53.9	-86.0
Competitive Set		-4.1	-1.0	2.7	-1.0	11.2	3.7	-27.1	-12.2	-10.7	3.7	1.5	-19.1	-15.6	-18.2	-23.5	-18.9	-20.8	-24.4
Index (RGI)		9.8	7.9	-9.2	13.5	-17.7	33.6	16.9	38.7	17.9	-1.6	-4.5	34.3	37.7	14.6	46.4	-20.3	-41.9	-81.5
Rank		1 of 5	1 of 5	5 of 5	1 of 5	5 of 5	1 of 5	2 of 5	1 of 5	1 of 5	4 of 5	5 of 5	1 of 5	2 of 5	5 of 5	1 of 5	5 of 5	5 of 5	5 of 5

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
23.3	2.7	-10.1	1.7	12.3	-55.1	23.3	2.7	-10.1
19.5	0.3	-14.8	14.0	3.9	-21.1	19.5	0.3	-14.8
3.1	2.4	5.6	-10.8	8.0	-43.1	3.1	2.4	5.6
1 of 5	2 of 5	5 of 5	2 of 5	2 of 5	5 of 5	1 of 5	2 of 5	5 of 5

Tab 5 - Response Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020

This Year
Dec 23rd - First Day of Hanukkah
Dec 24th - Christmas Eve
Dec 25th - Christmas Day
Dec 26th - First Day of Kwanzaa
Dec 31st - New Year's Eve

December 2019 (This Year)						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

December 2018 (Last Year)						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Last Year
Dec 3rd - First Day of Hanukkah
Dec 24th - Christmas Eve
Dec 25th - Christmas
Dec 26th - First Day of Kwanzaa
Dec 31st - New Year's Eve

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
37119	Clarion Hotel & Conference Center Shepherdstown	Shepherdstown, WV	25443-9602	(304) 876-7000	168	199807
3143	Holiday Inn Martinsburg	Martinsburg, WV	25401-5315	(304) 267-5500	120	198406
7761	Clarion Inn And Conference Center Hagerstown	Hagerstown, MD	21740-5912	(301) 733-5100	145	197006
13507	Clarion Inn Harpers Ferry-Charles Town	Harpers Ferry, WV	25425-4047	(304) 535-6302	100	197906
54226	Holiday Inn Express Charles Town	Ranson, WV	25438	(304) 725-1330	145	200612
61629	Hampton Inn Charles Town	Charles Town, WV	25414-4985	(304) 725-2200	131	201201
					809	

2018												2019											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Data received:
○ = Monthly Only
● = Monthly & Daily

Tab 6 - Day of Week and Weekday/Weekend Report

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000

STR # 37119 ChainID: WV012

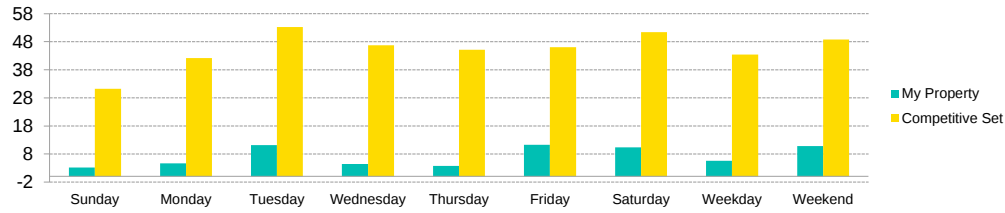
MgtCo: None Owner: None

For the Month of: December 2019

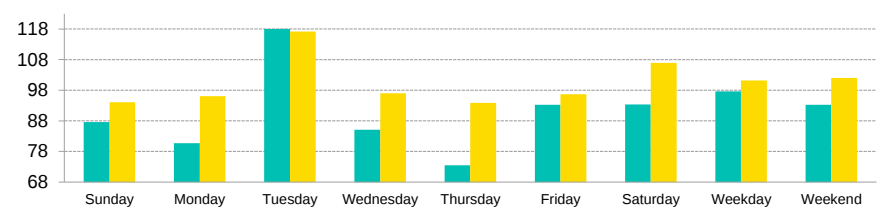
Date Created: January 16, 2020

Monthly Competitive Set Data Excludes Subject Property

Current Month Occupancy



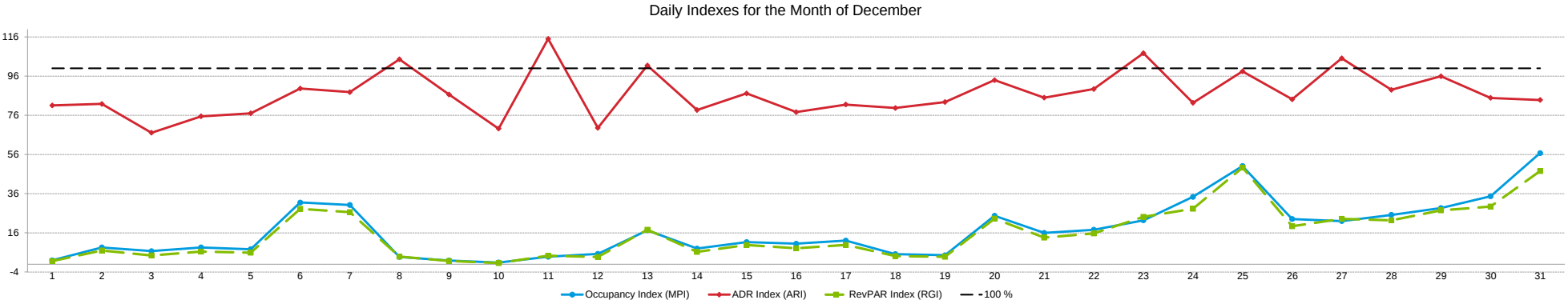
Current Month ADR



Day of Week	Time Period	Occupancy (%)						Average Daily Rate						RevPAR					
		My Property		Competitive Set		Index (MPI)		My Property		Competitive Set		Index (ARI)		My Property		Competitive Set		Index (RGI)	
		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg	
Sunday	Current Month	3.2	-93.9	31.2	-23.2	10.3	-92.1	87.64	-7.7	94.05	-3.8	93.2	-4.1	2.82	-94.4	29.35	-26.2	9.6	-92.4
	Year To Date	55.4	-16.6	47.3	-18.3	117.2	2.1	95.04	0.8	96.92	-3.3	98.1	4.2	52.67	-15.9	45.85	-21.0	114.9	6.4
	Running 3 Month	10.3	-81.5	38.5	-20.9	26.9	-76.6	98.92	5.2	95.77	-4.2	103.3	9.8	10.24	-80.6	36.86	-24.2	27.8	-74.3
	Running 12 Month	55.4	-16.6	47.3	-18.3	117.2	2.1	95.04	0.8	96.92	-3.3	98.1	4.2	52.67	-15.9	45.85	-21.0	114.9	6.4
Monday	Current Month	4.6	-92.8	42.1	-33.0	11.0	-89.2	80.73	-21.4	96.02	-19.3	84.1	-2.6	3.75	-94.3	40.44	-45.9	9.3	-89.5
	Year To Date	57.3	-13.1	61.9	-14.4	92.5	1.5	94.64	-0.7	100.54	-2.0	94.1	1.3	54.26	-13.7	62.28	-16.1	87.1	2.9
	Running 3 Month	11.7	-81.1	49.8	-19.7	23.5	-76.4	95.25	-2.7	99.12	-8.9	96.1	6.9	11.15	-81.6	49.34	-26.9	22.6	-74.8
	Running 12 Month	57.3	-13.1	61.9	-14.4	92.5	1.5	94.64	-0.7	100.54	-2.0	94.1	1.3	54.26	-13.7	62.28	-16.1	87.1	2.9
Tuesday	Current Month	11.2	-83.5	53.2	-13.8	21.0	-80.9	118.04	24.7	117.20	16.0	100.7	7.5	13.21	-79.4	62.35	0.0	21.2	-79.4
	Year To Date	56.8	-15.3	66.6	-13.0	85.2	-2.6	95.63	1.4	102.18	1.5	93.6	-0.1	54.29	-14.1	68.08	-11.7	79.7	-2.7
	Running 3 Month	21.9	-65.6	54.7	-16.5	40.1	-58.8	101.20	7.2	106.54	3.5	95.0	3.6	22.20	-63.1	58.25	-13.6	38.1	-57.3
	Running 12 Month	56.8	-15.3	66.6	-13.0	85.2	-2.6	95.63	1.4	102.18	1.5	93.6	-0.1	54.29	-14.1	68.08	-11.7	79.7	-2.7
Wednesday	Current Month	4.5	-93.3	46.7	-27.8	9.6	-90.7	85.13	-9.1	96.99	-2.9	87.8	-6.3	3.80	-93.9	45.28	-29.9	8.4	-91.3
	Year To Date	58.7	-14.7	65.8	-15.1	89.2	0.5	95.15	0.6	101.20	0.1	94.0	0.5	55.87	-14.2	66.62	-15.1	83.9	1.0
	Running 3 Month	24.2	-61.9	52.1	-22.3	46.5	-50.9	98.52	4.2	99.86	-3.3	98.7	7.7	23.86	-60.3	52.00	-24.9	45.9	-47.1
	Running 12 Month	58.7	-14.7	65.8	-15.1	89.2	0.5	95.15	0.6	101.20	0.1	94.0	0.5	55.87	-14.2	66.62	-15.1	83.9	1.0
Thursday	Current Month	3.7	-94.3	45.1	-22.8	8.2	-92.6	73.44	-22.9	93.84	-4.5	78.3	-19.3	2.73	-95.6	42.35	-26.3	6.5	-94.0
	Year To Date	60.3	-10.0	63.0	-14.6	95.8	5.5	96.25	1.6	99.98	-0.8	96.3	2.4	58.04	-8.5	62.94	-15.3	92.2	8.0
	Running 3 Month	28.4	-56.0	52.9	-18.4	53.7	-46.0	97.42	2.0	98.33	-3.1	99.1	5.3	27.70	-55.1	52.05	-20.9	53.2	-43.2
	Running 12 Month	60.3	-10.0	63.0	-14.6	95.8	5.5	96.25	1.6	99.98	-0.8	96.3	2.4	58.04	-8.5	62.94	-15.3	92.2	8.0
Friday	Current Month	11.3	-43.7	46.1	-15.2	24.5	-33.6	93.20	-2.2	96.67	-6.2	96.4	4.2	10.54	-45.0	44.57	-20.5	23.7	-30.8
	Year To Date	31.0	-3.1	66.5	-12.3	46.7	10.5	108.10	3.4	108.84	-2.6	99.3	6.2	33.56	0.2	72.33	-14.6	46.4	17.4
	Running 3 Month	33.6	-10.3	59.2	-13.6	56.7	3.9	105.08	4.3	106.76	-2.7	98.4	7.3	35.27	-6.4	63.19	-16.0	55.8	11.5
	Running 12 Month	31.0	-3.1	66.5	-12.3	46.7	10.5	108.10	3.4	108.84	-2.6	99.3	6.2	33.56	0.2	72.33	-14.6	46.4	17.4
Saturday	Current Month	10.4	-10.7	51.4	-12.9	20.3	2.5	93.33	-7.2	106.89	-4.4	87.3	-2.8	9.72	-17.1	54.91	-16.7	17.7	-0.4
	Year To Date	36.1	3.9	75.4	-9.6	47.8	14.9	110.53	3.9	119.30	-3.3	92.7	7.5	39.87	8.0	90.00	-12.5	44.3	23.4
	Running 3 Month	33.5	-11.2	65.4	-16.5	51.2	6.4	107.87	2.9	114.97	-6.9	93.8	10.6	36.15	-8.6	75.22	-22.2	48.1	17.6
	Running 12 Month	36.1	3.9	75.4	-9.6	47.8	14.9	110.53	3.9	119.30	-3.3	92.7	7.5	39.87	8.0	90.00	-12.5	44.3	23.4
Weekday/Weekend																			
Weekday (Sun-Thu)	Current Month	5.6	-91.2	43.5	-23.9	12.8	-88.4	97.68	1.2	101.14	-3.0	96.6	4.4	5.44	-91.0	43.97	-26.2	12.4	-87.9
	Year To Date	57.7	-13.9	61.0	-14.9	94.7	1.2	95.36	0.8	100.37	-0.7	95.0	1.5	55.03	-13.3	61.18	-15.5	89.9	2.7
	Running 3 Month	19.5	-68.5	49.7	-19.4	39.2	-61.0	98.53	3.4	100.33	-3.1	98.2	6.6	19.20	-67.5	49.83	-21.9	38.5	-58.4
	Running 12 Month	57.7	-13.9	61.0	-14.9	94.7	1.2	95.36	0.8	100.37	-0.7	95.0	1.5	55.03	-13.3	61.18	-15.5	89.9	2.7
Weekend (Fri-Sat)	Current Month	10.9	-29.5	48.7	-14.4	22.3	-17.7	93.26	-4.3	102.06	-5.6	91.4	1.3	10.13	-32.6	49.74	-19.2	20.4	-16.6
	Year To Date	33.6	0.5	70.9	-10.9	47.3	12.8	109.41	3.7	114.40	-2.9	95.6	6.9	36.71	4.3	81.16	-13.5	45.2	20.6
	Running 3 Month	33.5	-10.7	62.3	-15.2	53.8	5.2	106.47	3.6	111.07	-5.1	95.9	9.2	35.71	-7.5	69.21	-19.5	51.6	14.9
	Running 12 Month	33.6	0.5	70.9	-10.9	47.3	12.8	109.41	3.7	114.40	-2.9	95.6	6.9	36.71	4.3	81.16	-13.5	45.2	20.6
Total	Current Month	6.9	-85.9	44.8	-21.4	15.5	-82.0	95.89	-0.7	101.40	-3.8	94.6	3.2	6.65	-86.0	45.46	-24.4	14.6	-81.5
	Year To Date	50.8	-11.5	63.8	-13.7	79.6	2.5	98.01	1.6	104.82	-1.3	93.5	3.0	49.80	-10.1	66.88	-14.8	74.5	5.6
	Running 3 Month	23.5	-57.3	53.2	-18.0	44.1	-47.9	101.77	5.2	103.88	-3.7	98.0	9.2	23.92	-55.1	55.31	-21.1	43.2	-43.1
	Running 12 Month	50.8	-11.5	63.8	-13.7	79.6	2.5	98.01	1.6	104.82	-1.3	93.5	3.0	49.80	-10.1	66.88	-14.8	74.5	5.6

Tab 7 - Daily Data for the Month

Clarion Hotel & Conference Center Shepherdstown 233 Lowe Dr Shepherdstown, WV 25443-9602 Phone: (304) 876-7000
STR # 37119 ChainID: WV012 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020 Daily Competitive Set Data Excludes Subject Property



Occupancy (%)	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu
	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	0.6	4.8	4.2	5.4	4.8	20.2	19.6	1.8	1.2	0.6	2.4	3.0	8.3	4.8	4.2	5.4	6.0	2.4	1.8	7.1	5.4	3.6	4.2	6.0	7.7	5.4	9.5	11.9	6.0	7.7	39.3
Competitive Set	30.1	55.4	62.6	62.6	62.1	64.3	64.9	47.9	63.2	67.6	62.9	56.2	48.0	59.8	37.0	51.2	49.3	45.9	39.0	28.9	33.5	20.3	18.6	17.3	15.4	23.2	43.2	47.3	20.7	22.3	69.3
Index (MPI)	2.0	8.6	6.7	8.6	7.7	31.5	30.3	3.7	1.9	0.9	3.8	5.3	17.3	8.0	11.3	10.5	12.1	5.2	4.6	24.7	16.0	17.6	22.4	34.4	50.1	23.0	22.0	25.2	28.7	34.7	56.7

% Chg																															
My Property	-99.2	-93.7	-94.5	-92.9	-93.7	-54.1	-21.4	-98.0	-98.7	-99.3	-97.3	-96.7	-58.8	-50.0	-95.5	-94.2	-93.6	-97.5	-98.1	50.0	200.0	-25.0	-46.2	-56.5	-18.8	28.6	-15.8	11.1	42.9	-86.3	2100.0
Competitive Set	-39.5	-32.8	-23.4	-24.3	-17.2	-13.4	-21.1	-24.1	-24.5	-25.2	-29.6	-22.8	-7.3	26.1	16.1	10.8	-1.8	0.7	-1.3	-9.4	-13.4	-18.9	-36.1	-29.6	-62.3	-50.1	-27.6	-19.4	-38.0	-69.3	277.5
Index (MPI)	-98.7	-90.5	-92.8	-90.6	-92.4	-47.0	-0.4	-97.3	-98.2	-99.1	-96.2	-95.7	-55.6	-60.4	-96.1	-94.7	-93.5	-97.5	-98.0	65.6	246.2	-7.5	-15.8	-38.2	115.3	157.6	16.3	37.9	130.4	-55.4	482.7

ADR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	74.52	79.87	66.34	73.90	72.89	92.72	98.59	99.22	84.78	75.65	112.98	65.14	95.89	84.58	80.91	76.06	78.55	77.38	78.17	89.79	86.61	86.70	88.72	74.30	86.73	76.98	94.41	91.19	90.76	79.57	136.78
Competitive Set	91.93	97.64	98.83	97.87	94.60	103.40	112.23	94.88	97.85	109.28	98.25	93.59	94.52	107.43	92.80	97.94	96.38	97.06	94.45	95.55	101.87	96.98	82.37	90.19	88.12	91.43	89.82	102.46	94.62	93.71	163.11
Index (ARI)	81.1	81.8	67.1	75.5	77.0	89.7	87.8	104.6	86.6	69.2	115.0	69.6	101.4	78.7	87.2	77.7	81.5	79.7	82.8	94.0	85.0	89.4	107.7	82.4	98.4	84.2	105.1	89.0	95.9	84.9	83.9

% Chg																															
My Property	-19.3	-14.4	-29.2	-20.7	-22.5	-4.4	-2.3	2.6	-9.9	-19.4	20.5	-32.6	-7.9	-20.0	-13.7	-19.2	-16.8	-16.3	-16.6	-6.1	-24.0	-21.0	-23.3	-30.2	-18.9	-35.5	29.3	-0.1	-21.5	-43.6	-25.0
Competitive Set	-8.2	-5.0	-5.7	-6.1	-6.5	-3.2	-2.2	-1.1	-3.2	8.1	-3.0	-4.7	-5.0	-3.6	-6.1	-0.6	-3.0	2.5	-4.7	0.0	-8.3	5.1	-14.2	-2.2	-6.3	-1.3	-14.8	-8.9	-6.3	-48.0	55.6
Index (ARI)	-12.2	-9.8	-24.9	-15.5	-17.1	-1.2	-0.1	3.7	-6.9	-25.5	24.2	-29.3	-3.1	-17.1	-8.1	-18.7	-14.3	-18.4	-12.5	-6.1	-17.2	-24.8	-10.6	-28.6	-13.4	-34.6	51.8	9.6	-16.2	8.4	-51.8

RevPAR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	0.44	3.80	2.76	3.96	3.47	18.77	19.37	1.77	1.01	0.45	2.69	1.94	7.99	4.03	3.37	4.07	4.68	1.84	1.40	6.41	4.64	3.10	3.70	4.42	6.71	4.12	8.99	10.86	5.40	6.16	53.73
Competitive Set	27.68	54.08	61.83	61.23	58.74	66.46	72.83	45.44	61.83	73.82	61.77	52.56	45.42	64.19	34.31	50.12	47.52	44.52	36.84	27.58	34.17	19.67	15.29	15.62	13.61	21.25	38.81	48.43	19.63	20.91	112.98
Index (RGI)	1.6	7.0	4.5	6.5	5.9	28.2	26.6	3.9	1.6	0.6	4.4	3.7	17.6	6.3	9.8	8.1	9.8	4.1	3.8	23.3	13.6	15.7	24.2	28.3	49.3	19.4	23.2	22.4	27.5	29.5	47.6

% Chg																															
My Property	-99.4	-94.6	-96.1	-94.3	-95.1	-56.1	-23.2	-97.9	-98.8	-99.5	-96.7	-97.8	-62.1	-60.0	-96.1	-95.3	-94.7	-97.9	-98.4	40.9	127.9	-40.7	-58.7	-69.6	-34.1	-17.0	8.8	11.0	12.2	-92.3	1550.4
Competitive Set	-44.5	-36.2	-27.7	-29.0	-22.6	-16.2	-22.9	-24.9	-26.9	-19.1	-31.7	-26.5	-11.9	21.6	9.0	10.2	-4.7	3.2	-6.0	-9.4	-20.6	-14.8	-45.1	-31.2	-64.6	-50.8	-38.3	-26.6	-41.9	-84.1	487.3
Index (RGI)	-98.8	-91.5	-94.6	-92.0	-93.7	-47.6	-0.5	-97.2	-98.4	-99.3	-95.2	-96.9	-57.0	-67.1	-96.4	-95.7	-94.4	-97.9	-98.3	55.4	186.8	-30.5	-24.8	-55.9	86.5	68.5	76.5	51.2	93.2	-51.6	181.0



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STR # 39750 / Created January 17, 2019

Monthly STAR Report : Quality Inn Shepherdstown

For the Month of: December 2018

Currency: US Dollar / Competitive Set Data Excludes Subject Property



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Tab 2 - Monthly Performance at a Glance - My Property vs. Competitive Set

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

December 2018

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	21.1	45.8	46.0	88.00	85.00	103.5	18.53	38.91	47.6
Year To Date	35.5	59.1	60.1	93.90	87.79	107.0	33.32	51.84	64.3
Running 3 Month	28.8	54.8	52.6	92.80	88.06	105.4	26.76	48.29	55.4
Running 12 Month	35.5	59.1	60.1	93.90	87.79	107.0	33.32	51.84	64.3

December 2018 vs. 2017 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	-12.8	8.3	-19.5	14.5	2.2	12.0	-0.2	10.7	-9.8
Year To Date	-15.0	4.3	-18.5	7.9	4.2	3.6	-8.3	8.7	-15.7
Running 3 Month	-18.2	1.6	-19.5	14.8	4.3	10.1	-6.1	6.0	-11.3
Running 12 Month	-15.0	4.3	-18.5	7.9	4.2	3.6	-8.3	8.7	-15.7

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Tab 3 - STAR Summary - My Property vs. Comp Set and Industry Segments

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

		Occupancy (%)								Supply			
		Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg	Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
Quality Inn Shepherdstown		21.1	-12.8	35.5	-15.0	28.8	-18.2	35.5	-15.0	0.0	-0.3	0.0	-0.3
Market: Washington, DC-MD-VA		54.3	1.6	71.3	-1.2	65.6	-1.3	71.3	-1.2	1.8	1.6	1.4	1.6
Market Class: Midscale Class		44.4	3.9	62.0	-0.5	55.1	0.5	62.0	-0.5	-0.9	-2.1	-0.3	-2.1
Submarket: Suburban Virginia Area		45.8	0.2	62.8	0.5	57.1	0.3	62.8	0.5	0.1	1.7	0.1	1.7
Submarket Scale: Midscale Chains		49.4	8.5	65.4	-0.5	61.6	4.3	65.4	-0.5	1.2	2.7	1.2	2.7
Competitive Set: Competitors		45.8	8.3	59.1	4.3	54.8	1.6	59.1	4.3	0.0	0.0	0.0	0.0
		Average Daily Rate								Demand			
		Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg	Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
Quality Inn Shepherdstown		88.00	14.5	93.90	7.9	92.80	14.8	93.90	7.9	-12.8	-15.3	-18.2	-15.3
Market: Washington, DC-MD-VA		132.37	5.1	156.42	-2.0	153.99	-2.1	156.42	-2.0	3.5	0.4	0.0	0.4
Market Class: Midscale Class		80.97	0.6	90.49	-1.1	87.63	0.0	90.49	-1.1	3.0	-2.5	0.2	-2.5
Submarket: Suburban Virginia Area		103.45	0.7	111.54	2.3	111.58	1.5	111.54	2.3	0.3	2.2	0.4	2.2
Submarket Scale: Midscale Chains		89.04	-0.6	96.57	2.0	95.08	0.5	96.57	2.0	9.8	2.1	5.5	2.1
Competitive Set: Competitors		85.00	2.2	87.79	4.2	88.06	4.3	87.79	4.2	8.3	4.3	1.6	4.3
		RevPAR								Revenue			
		Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg	Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
Quality Inn Shepherdstown		18.53	-0.2	33.32	-8.3	26.76	-6.1	33.32	-8.3	-0.2	-8.5	-6.1	-8.5
Market: Washington, DC-MD-VA		71.87	6.8	111.51	-3.2	100.96	-3.4	111.51	-3.2	8.7	-1.7	-2.1	-1.7
Market Class: Midscale Class		35.94	4.5	56.14	-1.6	48.27	0.5	56.14	-1.6	3.6	-3.6	0.2	-3.6
Submarket: Suburban Virginia Area		47.41	0.8	70.01	2.8	63.69	1.8	70.01	2.8	1.0	4.6	1.9	4.6
Submarket Scale: Midscale Chains		44.00	7.9	63.16	1.5	58.58	4.8	63.16	1.5	9.2	4.2	6.1	4.2
Competitive Set: Competitors		38.91	10.7	51.84	8.7	48.29	6.0	51.84	8.7	10.7	8.7	6.0	8.7
		Census/Sample - Properties & Rooms								Pipeline			
		Census		Sample		Sample %				Market: Washington, DC-MD-VA			
		Properties		Rooms	Properties		Rooms	Rooms		Under Construction		Planning	
Market: Washington, DC-MD-VA		736		114412	640		109509	95.7		Properties		Rooms	
Market Class: Midscale Class		76		7791	64		6944	89.1		15		1956	
Submarket: Suburban Virginia Area		93		8513	67		7639	89.7		51		7869	
Submarket Scale: Midscale Chains		38		3860	38		3860	100.0		See Help page for pipeline definitions.			
Competitive Set: Competitors		6		554	6		554	100.0					

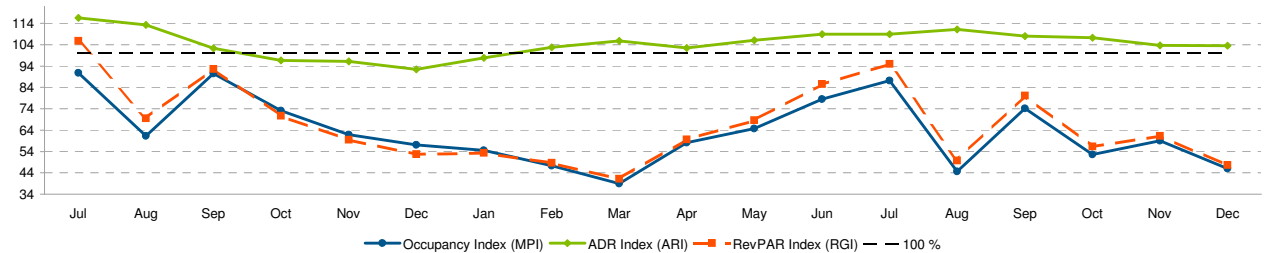
Tab 4 - Competitive Set Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

Monthly Indexes



RevPAR Percent Change



Occupancy (%)	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	62.1	43.0	61.6	48.7	32.8	24.2	22.3	19.5	21.8	37.4	43.5	57.3	59.7	32.1	44.6	37.0	28.4	21.1
Competitive Set	68.4	70.1	68.1	66.6	53.0	42.3	40.9	41.3	56.0	64.2	67.2	73.0	68.4	71.7	60.1	70.4	48.1	45.8
Index (MPI)	90.8	61.3	90.5	73.1	61.9	57.1	54.5	47.3	38.9	58.2	64.7	78.5	87.3	44.7	74.2	52.5	59.1	46.0
Rank	6 of 7	6 of 7	5 of 7	5 of 7	6 of 7	6 of 7	5 of 7	6 of 7	7 of 7	5 of 7	6 of 7	6 of 7	6 of 7	7 of 7	5 of 7	7 of 7	5 of 7	6 of 7

Year To Date		
2016	2017	2018
37.0	41.8	35.5
50.3	56.6	59.1
73.5	73.8	60.1
6 of 7	5 of 7	6 of 7

Running 3 Month		
2016	2017	2018
39.2	35.3	28.8
45.8	54.0	54.8
85.7	65.3	52.6
5 of 7	5 of 7	6 of 7

Running 12 Month		
2016	2017	2018
37.0	41.8	35.5
50.3	56.6	59.1
73.5	73.8	60.1
6 of 7	5 of 7	6 of 7

% Chg																		
My Property	9.4	26.4	8.6	-12.8	1.2	-17.1	-22.2	-16.0	-31.3	-8.5	-19.3	16.6	-3.9	-25.4	-27.7	-24.0	-13.3	-12.8
Competitive Set	-0.6	8.7	9.3	9.1	24.9	25.7	27.1	19.7	9.0	7.3	10.0	3.9	0.0	2.3	-11.8	5.7	-9.3	8.3
Index (MPI)	10.0	16.3	-0.6	-20.1	-19.0	-34.1	-38.8	-29.8	-36.9	-14.7	-26.6	12.3	-3.8	-27.1	-18.0	-28.1	-4.4	-19.5
Rank	2 of 7	2 of 7	3 of 7	6 of 7	6 of 7	6 of 7	6 of 7	4 of 7	7 of 7	6 of 7	7 of 7	2 of 7	6 of 7	7 of 7	6 of 7	7 of 7	5 of 7	7 of 7

-13.6	13.0	-15.0
13.9	12.5	4.3
-24.1	0.4	-18.5
7 of 7	3 of 7	7 of 7

19.9	-10.1	-18.2
18.5	18.0	1.6
1.2	-23.8	-19.5
4 of 7	6 of 7	7 of 7

-13.6	13.0	-15.0
13.9	12.5	4.3
-24.1	0.4	-18.5
7 of 7	3 of 7	7 of 7

ADR	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	99.95	95.28	88.05	83.16	80.19	76.84	80.74	84.65	89.68	88.39	94.06	96.83	97.77	99.29	99.96	96.95	90.90	88.00
Competitive Set	85.73	84.10	86.02	86.03	83.31	83.16	82.51	82.34	84.73	86.21	88.60	88.84	89.77	89.24	92.52	90.32	87.67	85.00
Index (ARI)	116.6	113.3	102.4	96.7	96.3	92.4	97.9	102.8	105.8	102.5	106.2	109.0	108.9	111.3	108.0	107.3	103.7	103.5
Rank	3 of 7	3 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 7	3 of 7	4 of 7	3 of 7	3 of 7	4 of 7	4 of 7	4 of 7

Year To Date		
2016	2017	2018
84.30	86.99	93.90
85.53	84.22	87.79
98.6	103.3	107.0
4 of 7	4 of 7	4 of 7

Running 3 Month		
2016	2017	2018
79.52	80.80	92.80
83.72	84.40	88.06
95.0	95.7	105.4
4 of 7	4 of 7	4 of 7

Running 12 Month		
2016	2017	2018
84.30	86.99	93.90
85.53	84.22	87.79
98.6	103.3	107.0
4 of 7	4 of 7	4 of 7

% Chg																				
My Property	9.0	8.4	0.2	2.3	0.6	1.1	8.9	10.2	14.6	2.3	7.0	4.7	-2.2	4.2	13.5	16.6	13.3	14.5		
Competitive Set	-2.5	-1.5	-1.3	-1.5	2.2	4.2	1.9	2.1	6.2	1.6	3.9	3.6	4.7	6.1	7.6	5.0	5.2	2.2		
Index (ARI)	11.8	10.1	1.6	3.9	-1.5	-3.0	6.8	7.9	7.9	0.7	3.0	1.0	-6.6	-1.8	5.6	11.0	7.7	12.0		
Rank	1 of 7	1 of 7	3 of 7	2 of 7	3 of 7	5 of 7	1 of 7	1 of 7	2 of 7	3 of 7	2 of 7	3 of 7	7 of 7	5 of 7	1 of 7	1 of 7	1 of 7	1 of 7		

7.0	3.2	7.9
0.4	-1.5	4.2
6.6	4.8	3.6
2 of 7	2 of 7	1 of 7

-6.3	1.6	14.8
-1.6	0.8	4.3
-4.8	0.8	10.1
7 of 7	2 of 7	1 of 7

7.0	3.2	7.9
0.4	-1.5	4.2
6.6	4.8	3.6
2 of 7	2 of 7	1 of 7

RevPAR	2017						2018											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	62.08	40.98	54.27	40.50	26.31	18.57	17.99	16.54	19.57	33.05	40.87	55.50	58.37	31.84	44.56	35.87	25.84	18.53
Competitive Set	58.66	58.98	58.58	57.32	44.19	35.16	33.76	33.99	47.49	55.39	59.53	64.85	61.42	64.02	55.57	63.60	42.17	38.91
Index (RGI)	105.8	69.5	92.6	70.7	59.5	52.8	53.3	48.6	41.2	59.7	68.7	85.6	95.0	49.7	80.2	56.4	61.3	47.6
Rank	3 of 7	6 of 7	3 of 7	6 of 7	5 of 7	5 of 7	4 of 7	6 of 7	7 of 7	6 of 7	6 of 7	6 of 7	4 of 7	6 of 7	5 of 7	6 of 7	6 of 7	5 of 7

Year To Date		
2016	2017	2018
31.16	36.33	33.32
43.04	47.68	51.84
72.4	76.2	64.3
6 of 7	6 of 7	6 of 7

Running 3 Month		
2016	2017	2018
31.18	28.48	26.76
38.30	45.57	48.29
81.4	62.5	55.4
5 of 7	5 of 7	6 of 7

Running 12 Month		
2016	2017	2018
31.16	36.33	33.32
43.04	47.68	51.84
72.4	76.2	64.3
6 of 7	6 of 7	6 of 7

% Chg																		
My Property	19.2	37.1	8.9	-10.8	1.9	-16.2	-15.3	-7.4	-21.2	-6.3	-13.6	22.1	-6.0	-22.3	-17.9	-11.4	-1.8	-0.2
Competitive Set	-3.1	7.0	7.9	7.5	27.7	31.0	29.6	22.3	15.7	9.0	14.3	7.6	4.7	8.5	-5.1	10.9	-4.6	10.7
Index (RGI)	23.0	28.1	0.9	-17.0	-20.2	-36.1	-34.6	-24.3	-31.9	-14.1	-24.4	13.4	-10.2	-28.4	-13.4	-20.2	2.9	-9.8
Rank	1 of 7	1 of 7	4 of 7	6 of 7	6 of 7	6 of 7	6 of 7	4 of 7	7 of 7	6 of 7	7 of 7	2 of 7	7 of 7	7 of 7	6 of 7	7 of 7	4 of 7	4 of 7

-7.6	16.6	-8.3
14.3	10.8	8.7
-19.1	5.2	-15.7
6 of 7	3 of 7	7 of 7

12.4	-8.7	-6.1
16.6	19.0	6.0
-3.6	-23.2	-11.3
5 of 7	6 of 7	5 of 7

-7.6	16.6	-8.3
14.3	10.8	8.7
-19.1	5.2	-15.7
6 of 7	3 of 7	7 of 7

Tab 5 - Response Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160
STR # 39750 ChainID: WV098 MgtCo: None Owner: None
For the Month of: December 2018 Date Created: January 17, 2019

This Year

Dec 3rd - First Day of Hanukkah
Dec 24th - Christmas Eve
Dec 25th - Christmas
Dec 26th - First Day of Kwanzaa
Dec 31st - New Year's Eve

Last Year

Dec 13th - First Day of Hanukkah
Dec 24th - Christmas Eve
Dec 25th - Christmas
Dec 26th - First Day of Kwanzaa
Dec 31st - New Year's Eve

December 2018 (This Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

December 2017 (Last Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
39750	Quality Inn Shepherdstown	Shepherdstown, WV	25443-4321	(304) 876-3160	51	200003
21912	Days Inn Martinsburg	Martinsburg, WV	25401-5339	(304) 263-1800	62	198710
25778	Quality Inn Harpers Ferry	Harpers Ferry, WV	25425-7065	(304) 535-6391	49	198611
30275	Quality Inn & Suites Kearneysville	Kearneysville, WV	25430-2918	(304) 263-8888	76	199503
33311	Hampton Inn Martinsburg	Martinsburg, WV	25401-1840	(304) 267-2900	99	199611
37119	Clarion Hotel & Conference Center Shepherdstown	Shepherdstown, WV	25443-9602	(304) 876-7000	168	199807
48297	Motel 6 Charles Town	Charles Town, WV	25414-4327	(304) 725-1402	100	198706
					605	

2017												2018											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Data received:
○ = Monthly Only
● = Monthly & Daily

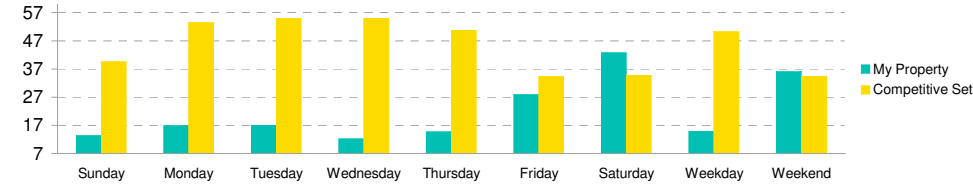
Tab 6 - Day of Week and Weekday/Weekend Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

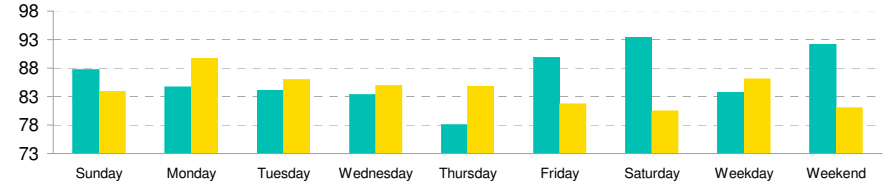
STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2018 Date Created: January 17, 2019 Monthly Competitive Set Data Excludes Subject Property

Current Month Occupancy



Current Month ADR

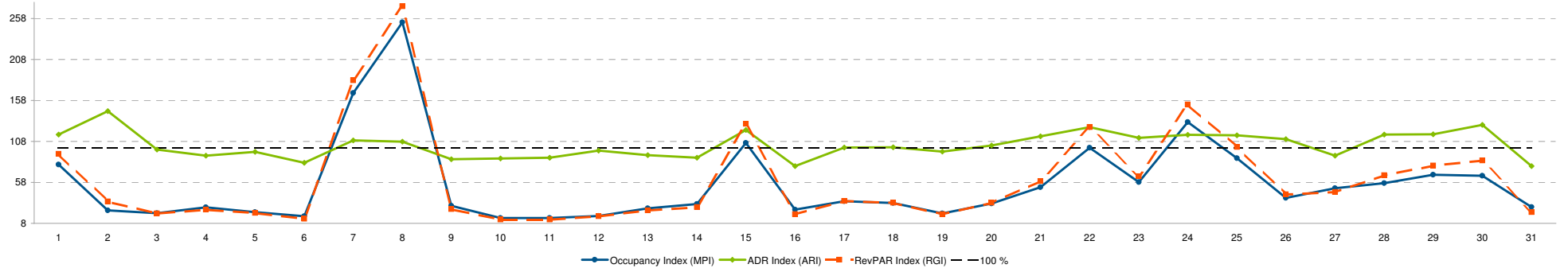


		Occupancy (%)						Average Daily Rate						RevPAR					
		My Property		Competitive Set		Index (MPI)		My Property		Competitive Set		Index (ARI)		My Property		Competitive Set		Index (RGI)	
Day of Week	Time Period		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg
Sunday	Current Month	13.3	-30.6	39.6	-7.3	33.7	-25.2	87.73	16.6	83.90	-4.7	104.6	22.3	11.70	-19.1	33.20	-11.6	35.2	-8.5
	Year To Date	24.1	-17.7	52.3	3.4	46.0	-20.4	97.30	15.3	85.04	3.6	114.4	11.3	23.40	-5.1	44.51	7.2	52.6	-11.5
	Running 3 Month	17.8	-16.9	45.6	-5.2	39.1	-12.4	89.39	17.1	84.74	2.6	105.5	14.1	15.91	-2.7	38.61	-2.7	41.2	0.0
	Running 12 Month	24.1	-17.7	52.3	3.4	46.0	-20.4	97.30	15.3	85.04	3.6	114.4	11.3	23.40	-5.1	44.51	7.2	52.6	-11.5
Monday	Current Month	16.9	-31.2	53.5	20.7	31.5	-43.0	84.70	16.5	89.71	7.6	94.4	8.3	14.28	-19.8	48.03	29.8	29.7	-38.2
	Year To Date	26.1	-12.7	59.7	6.9	43.7	-18.3	89.64	8.7	87.85	5.3	102.0	3.3	23.41	-5.0	52.46	12.6	44.6	-15.7
	Running 3 Month	21.3	-12.3	56.8	5.2	37.4	-16.7	86.88	20.9	89.24	6.6	97.4	13.4	18.50	6.0	50.73	12.1	36.5	-5.5
	Running 12 Month	26.1	-12.7	59.7	6.9	43.7	-18.3	89.64	8.7	87.85	5.3	102.0	3.3	23.41	-5.0	52.46	12.6	44.6	-15.7
Tuesday	Current Month	17.2	-14.6	54.9	18.5	31.3	-28.0	84.11	15.7	86.06	2.2	97.7	13.2	14.43	-1.2	47.22	21.1	30.6	-18.4
	Year To Date	30.7	-3.9	62.3	7.8	49.3	-10.8	89.69	10.1	88.04	4.4	101.9	5.4	27.53	5.8	54.82	12.6	50.2	-6.0
	Running 3 Month	17.3	-35.4	58.3	6.2	29.8	-39.2	87.39	16.9	88.13	4.5	99.2	11.9	15.16	-24.5	51.38	11.0	29.5	-31.9
	Running 12 Month	30.7	-3.9	62.3	7.8	49.3	-10.8	89.69	10.1	88.04	4.4	101.9	5.4	27.53	5.8	54.82	12.6	50.2	-6.0
Wednesday	Current Month	12.3	-39.0	55.0	14.0	22.3	-46.5	83.32	16.9	84.96	-0.8	98.1	17.8	10.21	-28.7	46.77	13.1	21.8	-37.0
	Year To Date	32.1	-12.7	63.2	5.9	50.7	-17.6	91.25	10.0	88.32	4.9	103.3	4.9	29.28	-4.0	55.86	11.1	52.4	-13.6
	Running 3 Month	18.1	-46.2	58.2	2.9	31.1	-47.7	90.35	23.2	87.83	3.8	102.9	18.7	16.35	-33.7	51.15	6.8	32.0	-37.9
	Running 12 Month	32.1	-12.7	63.2	5.9	50.7	-17.6	91.25	10.0	88.32	4.9	103.3	4.9	29.28	-4.0	55.86	11.1	52.4	-13.6
Thursday	Current Month	14.7	-25.0	50.8	11.8	29.0	-32.9	78.03	1.8	84.87	3.5	91.9	-1.7	11.48	-23.7	43.11	15.7	26.6	-34.0
	Year To Date	33.8	-17.9	61.4	6.2	55.1	-22.7	91.96	8.9	86.73	3.7	106.0	4.9	31.09	-10.6	53.26	10.1	58.4	-18.8
	Running 3 Month	25.9	-30.1	58.1	8.1	44.6	-35.3	90.12	7.6	87.44	4.5	103.1	3.0	23.38	-24.8	50.84	12.9	46.0	-33.4
	Running 12 Month	33.8	-17.9	61.4	6.2	55.1	-22.7	91.96	8.9	86.73	3.7	106.0	4.9	31.09	-10.6	53.26	10.1	58.4	-18.8
Friday	Current Month	27.9	1.8	34.4	-4.1	81.3	6.1	89.86	9.6	81.71	3.0	110.0	6.4	25.11	11.6	28.08	-1.2	89.4	12.9
	Year To Date	47.3	-19.2	54.1	2.4	87.5	-21.1	95.99	5.4	87.75	3.7	109.4	1.7	45.41	-14.8	47.46	6.2	95.7	-19.8
	Running 3 Month	46.5	-4.0	50.4	-6.3	92.2	2.4	95.50	10.0	87.93	3.6	108.6	6.1	44.36	5.5	44.32	-2.9	100.1	8.7
	Running 12 Month	47.3	-19.2	54.1	2.4	87.5	-21.1	95.99	5.4	87.75	3.7	109.4	1.7	45.41	-14.8	47.46	6.2	95.7	-19.8
Saturday	Current Month	42.7	19.8	34.6	-4.1	123.4	24.9	93.48	16.1	80.44	2.5	116.2	13.3	39.96	39.1	27.87	-1.7	143.3	41.5
	Year To Date	54.2	-16.6	60.3	-2.5	90.0	-14.5	97.75	4.8	90.41	4.1	108.1	0.7	53.00	-12.6	54.49	1.5	97.3	-13.9
	Running 3 Month	55.5	-1.1	56.2	-1.8	98.8	0.7	97.82	12.8	90.42	4.2	108.2	8.2	54.30	11.6	50.82	2.4	106.8	9.0
	Running 12 Month	54.2	-16.6	60.3	-2.5	90.0	-14.5	97.75	4.8	90.41	4.1	108.1	0.7	53.00	-12.6	54.49	1.5	97.3	-13.9
Weekday/Weekend																			
Weekday (Sun-Thu)	Current Month	14.9	-27.9	50.4	11.3	29.5	-35.2	83.79	13.7	86.12	1.6	97.3	11.9	12.47	-18.0	43.39	13.0	28.7	-27.5
	Year To Date	29.3	-13.1	59.8	6.1	49.1	-18.2	91.80	10.3	87.27	4.4	105.2	5.7	26.94	-4.2	52.18	10.9	51.6	-13.5
	Running 3 Month	20.1	-29.6	55.4	3.8	36.3	-32.1	88.84	16.1	87.62	4.5	101.4	11.1	17.87	-18.2	48.58	8.5	36.8	-24.6
	Running 12 Month	29.3	-13.1	59.8	6.1	49.1	-18.2	91.80	10.3	87.27	4.4	105.2	5.7	26.94	-4.2	52.18	10.9	51.6	-13.5
Weekend (Fri-Sat)	Current Month	36.2	14.6	34.5	-4.1	104.8	19.4	92.24	13.7	81.01	2.7	113.9	10.7	33.36	30.2	27.96	-1.5	119.3	32.2
	Year To Date	50.8	-17.8	57.2	-0.2	88.8	-17.7	96.93	5.1	89.15	3.9	108.7	1.2	49.20	-13.6	50.98	3.6	96.5	-16.7
	Running 3 Month	51.0	-2.5	53.3	-4.0	95.6	1.6	96.76	11.5	89.24	4.0	108.4	7.3	49.33	8.8	47.57	-0.2	103.7	9.0
	Running 12 Month	50.8	-17.8	57.2	-0.2	88.8	-17.7	96.93	5.1	89.15	3.9	108.7	1.2	49.20	-13.6	50.98	3.6	96.5	-16.7
Total	Current Month	21.1	-12.8	45.8	8.3	46.0	-19.5	88.00	14.5	85.00	2.2	103.5	12.0	18.53	-0.2	38.91	10.7	47.6	-9.8
	Year To Date	35.5	-15.0	59.1	4.3	60.1	-18.5	93.90	7.9	87.79	4.2	107.0	3.6	33.32	-8.3	51.84	8.7	64.3	-15.7
	Running 3 Month	28.8	-18.2	54.8	1.6	52.6	-19.5	92.80	14.8	88.06	4.3	105.4	10.1	26.76	-6.1	48.29	6.0	55.4	-11.3
	Running 12 Month	35.5	-15.0	59.1	4.3	60.1	-18.5	93.90	7.9	87.79	4.2	107.0	3.6	33.32	-8.3	51.84	8.7	64.3	-15.7

Tab 7 - Daily Data for the Month

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160
STR # 39750 ChainID: WV098 MgtCo: None Owner: None
For the Month of: December 2018 Date Created: January 17, 2019 Daily Competitive Set Data Excludes Subject Property

Daily Indexes for the Month of December



Occupancy (%)	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	31.4	11.8	13.7	17.6	13.7	9.8	66.7	96.1	15.7	9.8	9.8	11.8	15.7	11.8	35.3	13.7	23.5	21.6	11.8	17.6	13.7	25.5	11.8	23.5	19.6	11.8	15.7	19.6	25.5	13.7	13.7
Competitive Set	39.4	49.1	67.0	64.3	63.2	58.8	39.9	37.9	53.1	67.3	67.9	68.8	59.6	37.4	33.2	55.4	67.1	65.7	58.8	54.7	26.4	25.5	20.2	17.9	22.4	30.1	30.8	34.3	37.9	20.8	49.3
Index (MPI)	79.7	24.0	20.5	27.5	21.7	16.7	167.1	253.5	29.6	14.6	14.4	17.1	26.3	31.5	106.3	24.8	35.0	32.8	20.0	32.3	52.1	100.2	58.2	131.7	87.6	39.0	51.0	57.2	67.2	66.1	27.9
% Chg																															
My Property	-61.0	-25.0	-36.4	-10.0	-36.4	-61.5	142.9	276.9	166.7	-58.3	-50.0	-40.0	14.3	-25.0	28.6	0.0	0.0	-15.4	-14.3	12.5	-30.0	8.3	-66.7	-20.0	25.0	-53.8	-33.3	-23.1	18.2	-46.2	16.7
Competitive Set	-18.7	-7.8	6.0	2.6	0.3	-1.8	10.5	14.8	22.0	24.7	25.8	29.6	15.0	-18.8	-18.6	51.2	45.3	40.0	27.3	36.5	24.8	11.9	21.7	22.2	0.8	-4.0	0.8	10.5	4.5	-67.6	181.4
Index (MPI)	-52.0	-18.7	-40.0	-12.3	-36.5	-60.8	119.8	228.5	118.6	-66.6	-60.2	-53.7	-0.6	-7.6	57.9	-33.9	-31.2	-39.6	-32.7	-17.6	-43.9	-3.2	-72.6	-34.5	24.0	-51.9	-33.9	-30.4	13.1	66.2	-58.5

ADR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	96.46	125.24	85.28	79.71	83.94	70.04	92.96	91.81	75.83	75.60	76.30	82.16	80.50	76.13	97.15	66.25	87.63	87.87	82.26	86.70	87.35	94.76	82.00	86.24	87.83	84.83	70.81	89.34	89.72	95.56	82.97
Competitive Set	82.84	86.41	87.02	87.80	88.09	85.51	85.01	85.21	87.93	86.81	86.62	84.74	88.32	86.42	79.67	85.16	87.03	87.00	86.01	84.05	76.37	75.61	72.91	74.20	76.08	76.42	78.08	76.65	76.89	74.47	106.30
Index (ARI)	116.4	144.9	98.0	90.8	95.3	81.9	109.4	107.7	86.2	87.1	88.1	97.0	91.1	88.1	121.9	77.8	100.7	101.0	95.6	103.2	114.4	125.3	112.5	116.2	115.4	111.0	90.7	116.6	116.7	128.3	78.0
% Chg																															
My Property	15.8	84.2	16.9	8.6	21.1	-14.3	9.0	24.6	29.7	8.0	7.7	17.6	3.6	-2.1	25.3	-8.3	23.3	20.8	20.9	9.4	2.9	7.7	4.7	13.7	18.5	12.0	2.7	6.2	21.9	18.2	-22.4
Competitive Set	5.2	2.5	3.4	3.7	3.3	1.1	7.9	9.1	7.3	0.9	-0.1	-2.8	5.4	2.8	-1.1	2.9	6.9	4.8	1.3	3.6	3.5	0.7	-2.1	-0.1	-2.2	-8.4	6.0	-1.2	-0.7	-26.2	36.1
Index (ARI)	10.0	79.7	13.0	4.7	17.3	-15.2	1.0	14.2	21.0	7.0	7.9	21.1	-1.7	-4.7	26.7	-10.9	15.3	15.3	19.3	5.7	-0.6	6.9	6.9	13.8	21.2	22.3	-3.1	7.5	22.7	60.2	-42.9

RevPAR	December																															
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
My Property	30.26	14.73	11.70	14.07	11.52	6.87	61.97	88.21	11.90	7.41	7.48	9.67	12.63	8.96	34.29	9.09	20.62	18.95	9.68	15.30	11.99	24.15	9.65	20.29	17.22	9.98	11.11	17.52	22.87	13.12	11.39	
Competitive Set	32.60	42.42	58.27	56.42	55.65	50.32	33.91	32.30	46.66	58.45	58.79	58.28	52.61	32.29	26.46	47.19	58.44	57.16	50.61	45.97	20.13	19.24	14.74	13.26	17.03	23.04	24.01	26.29	29.15	15.46	52.38	
Index (RGI)	92.8	34.7	20.1	24.9	20.7	13.6	182.7	273.1	25.5	12.7	12.7	16.6	24.0	27.7	129.6	19.3	35.3	33.2	19.1	33.3	59.6	125.5	65.4	153.0	101.1	43.3	46.3	66.6	78.5	84.8	21.7	
% Chg																																
My Property	-54.8	38.2	-25.6	-2.2	-22.9	-67.0	164.6	369.6	246.0	-55.0	-46.2	-29.4	18.4	-26.6	61.1	-8.3	23.3	2.2	3.6	23.1	-28.0	16.7	-65.1	-9.1	48.1	-48.3	-31.5	-18.3	44.0	-36.4	-9.4	
Competitive Set	-14.4	-5.5	9.6	6.4	3.6	-0.7	19.2	25.2	30.8	25.9	25.6	25.9	21.2	-16.6	-19.5	55.6	55.4	46.7	29.0	41.3	29.2	12.7	19.2	22.1	-1.4	-12.1	6.9	9.1	3.8	-76.1	282.9	
Index (RGI)	-47.2	46.2	-32.2	-8.1	-25.6	-66.8	122.0	275.1	164.4	-64.3	-57.1	-44.0	-2.3	-12.0	100.1	-41.1	-20.6	-30.3	-19.7	-12.9	-44.3	3.5	-70.7	-25.5	50.3	-41.2	-35.9	-25.1	38.8	166.4	-76.3	



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STR # 39750 / Created January 16, 2020

Monthly STAR Report : Quality Inn Shepherdstown

For the Month of: December 2019

Currency: US Dollar / Competitive Set Data Excludes Subject Property



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Tab 2 - Monthly Performance at a Glance - My Property vs. Competitive Set

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property

December 2019

	Occupancy (%)			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	21.8	31.7	68.8	78.16	78.40	99.7	17.06	24.86	68.6
Year To Date	33.6	56.9	59.0	90.32	87.92	102.7	30.33	50.00	60.7
Running 3 Month	29.3	45.0	65.0	87.93	85.16	103.3	25.75	38.35	67.1
Running 12 Month	33.6	56.9	59.0	90.32	87.92	102.7	30.33	50.00	60.7

December 2019 vs. 2018 Percent Change (%)

	Occupancy			ADR			RevPAR		
	My Prop	Comp Set	Index (MPI)	My Prop	Comp Set	Index (ARI)	My Prop	Comp Set	Index (RGI)
Current Month	3.6	-30.7	49.5	-11.2	-7.8	-3.7	-8.0	-36.1	44.0
Year To Date	-5.4	-3.7	-1.7	-3.8	0.2	-4.0	-9.0	-3.6	-5.6
Running 3 Month	1.6	-17.9	23.6	-5.2	-3.3	-2.0	-3.8	-20.6	21.2
Running 12 Month	-5.4	-3.7	-1.7	-3.8	0.2	-4.0	-9.0	-3.6	-5.6

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Tab 3 - STAR Summary - My Property vs. Comp Set and Industry Segments

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None Owner: None

For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property

Quality Inn Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Occupancy (%)							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
21.8	3.6	33.6	-5.4	29.3	1.6	33.6	-5.4
54.5	0.5	70.6	-0.9	66.4	1.3	70.6	-0.9
43.4	-1.5	59.2	-4.4	53.6	-2.8	59.2	-4.4
44.5	-3.3	61.0	-3.0	56.0	-2.3	61.0	-3.0
45.4	-8.1	64.8	-0.9	58.9	-4.5	64.8	-0.9
31.7	-30.7	56.9	-3.7	45.0	-17.9	56.9	-3.7

Supply			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
0.0	-0.5	0.0	-0.5
1.1	1.6	1.4	1.6
1.2	-0.3	0.5	-0.3
1.9	1.3	2.1	1.3
4.7	2.8	4.7	2.8
0.0	0.0	0.0	0.0

Quality Inn Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Average Daily Rate							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
78.16	-11.2	90.32	-3.8	87.93	-5.2	90.32	-3.8
131.89	-0.3	159.80	2.2	159.82	3.9	159.80	2.2
82.34	-0.3	94.45	1.4	92.61	2.9	94.45	1.4
101.89	-1.1	111.85	0.5	112.20	1.0	111.85	0.5
89.24	0.2	96.78	0.2	96.27	1.3	96.78	0.2
78.40	-7.8	87.92	0.2	85.16	-3.3	87.92	0.2

Demand			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
3.6	-5.9	1.6	-5.9
1.7	0.7	2.7	0.7
-0.4	-4.7	-2.3	-4.7
-1.5	-1.7	-0.3	-1.7
-3.7	1.9	0.0	1.9
-30.7	-3.7	-17.9	-3.7

Quality Inn Shepherdstown
Market: Washington, DC-MD-VA
Market Class: Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

RevPAR							
Current Month	% Chg	Year to Date	% Chg	Running 3 Month	% Chg	Running 12 Month	% Chg
17.06	-8.0	30.33	-9.0	25.75	-3.8	30.33	-9.0
71.94	0.2	112.81	1.2	106.09	5.2	112.81	1.2
35.72	-1.8	55.87	-3.1	49.61	0.0	55.87	-3.1
45.33	-4.4	68.26	-2.5	62.85	-1.3	68.26	-2.5
40.54	-7.9	62.74	-0.7	56.66	-3.3	62.74	-0.7
24.86	-36.1	50.00	-3.6	38.35	-20.6	50.00	-3.6

Revenue			
Month % Chg	YTD % Chg	Run 3 Mon % Chg	Run 12 Mon % Chg
-8.0	-9.5	-3.8	-9.5
1.3	2.9	6.6	2.9
-0.7	-3.4	0.5	-3.4
-2.6	-1.2	0.7	-1.2
-3.5	2.1	1.3	2.1
-36.1	-3.6	-20.6	-3.6

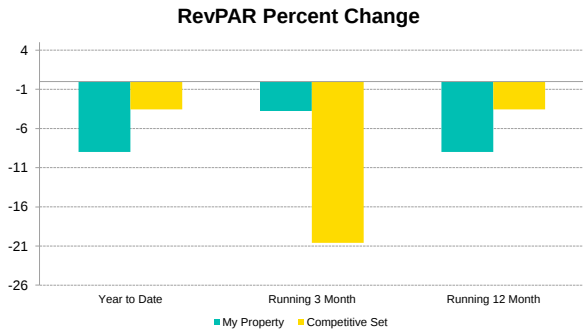
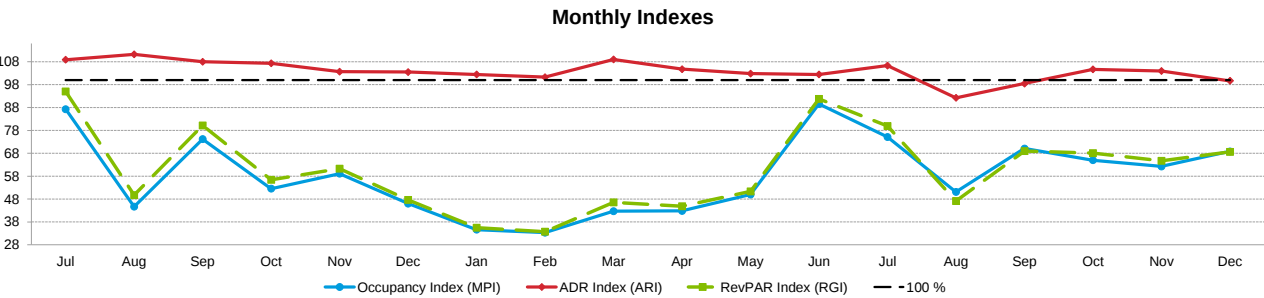
Market: Washington, DC-MD-VA
Market Class: Midscale Class
Submarket: Suburban Virginia Area
Submarket Scale: Midscale Chains
Competitive Set: Competitors

Census/Sample - Properties & Rooms					
Census		Sample		Sample %	
Properties	Rooms	Properties	Rooms	Rooms	
747	115559	651	111009	96.1	
73	7243	61	6401	88.4	
96	8691	68	7640	87.9	
40	4042	40	4042	100.0	
6	554	6	554	100.0	

Pipeline			
Market: Washington, DC-MD-VA			
Under Construction		Planning	
Properties	Rooms	Properties	Rooms
17	2457	56	8287
See Help page for pipeline definitions.			

Tab 4 - Competitive Set Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160
STR # 39750 ChainID: WV098 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020 Monthly Competitive Set Data Excludes Subject Property



Occupancy (%)	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	59.7	32.1	44.6	37.0	28.4	21.1	13.0	14.5	23.3	28.2	33.6	65.2	52.9	34.8	47.0	38.6	27.3	21.8
Competitive Set	68.4	71.7	60.1	70.4	48.1	45.8	37.4	43.5	54.5	65.8	67.2	72.8	70.4	68.1	67.1	59.5	43.9	31.7
Index (MPI)	87.3	44.7	74.2	52.5	59.1	46.0	34.7	33.3	42.7	42.8	50.0	89.6	75.1	51.1	70.1	65.0	62.2	68.8
Rank	6 of 7	7 of 7	5 of 7	7 of 7	5 of 7	6 of 7	6 of 7	6 of 7	6 of 7	7 of 7	7 of 7	6 of 7	6 of 7	6 of 6	6 of 7	7 of 7	6 of 7	5 of 7

% Chg		2018						2019											
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		-3.9	-25.4	-27.7	-24.0	-13.3	-12.8	-41.9	-25.8	6.7	-24.7	-22.7	13.8	-11.4	8.5	5.4	4.4	-3.9	3.6
Competitive Set		0.0	2.3	-11.8	5.7	-9.3	8.3	-8.6	5.4	-2.8	2.4	0.0	-0.2	2.9	-5.1	11.6	-15.6	-8.7	-30.7
Index (MPI)		-3.8	-27.1	-18.0	-28.1	-4.4	-19.5	-36.4	-29.6	9.7	-26.4	-22.7	14.1	-13.9	14.3	-5.6	23.7	5.3	49.5
Rank		6 of 7	7 of 7	6 of 7	7 of 7	5 of 7	7 of 7	7 of 7	6 of 7	1 of 7	7 of 7	7 of 7	1 of 7	6 of 7	2 of 6	5 of 7	2 of 7	5 of 7	4 of 7

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
41.8	35.5	33.6	35.3	28.8	29.3	41.8	35.5	33.6
56.6	59.1	56.9	54.0	54.8	45.0	56.6	59.1	56.9
73.8	60.1	59.0	65.3	52.6	65.0	73.8	60.1	59.0
5 of 7	6 of 7	7 of 7	5 of 7	6 of 7	6 of 7	5 of 7	6 of 7	7 of 7

ADR	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	97.77	99.29	99.96	96.95	90.90	88.00	85.63	85.68	92.92	91.18	92.01	92.07	97.46	85.09	87.59	94.32	86.66	78.16
Competitive Set	89.77	89.24	92.52	90.32	87.67	85.00	83.58	84.61	85.23	87.02	89.48	89.85	91.64	92.24	88.98	90.07	83.34	78.40
Index (ARI)	108.9	111.3	108.0	107.3	103.7	103.5	102.5	101.3	109.0	104.8	102.8	102.5	106.3	92.2	98.4	104.7	104.0	99.7
Rank	4 of 7	3 of 7	3 of 7	4 of 7	4 of 7	4 of 7	3 of 7	3 of 7	3 of 7	4 of 7	4 of 7	4 of 7	4 of 7	4 of 6	4 of 7	4 of 7	4 of 7	4 of 7

% Chg		2018						2019											
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		-2.2	4.2	13.5	16.6	13.3	14.5	6.1	1.2	3.6	3.2	-2.2	-4.9	-0.3	-14.3	-12.4	-2.7	-4.7	-11.2
Competitive Set		4.7	6.1	7.6	5.0	5.2	2.2	1.3	2.8	0.6	0.9	1.0	1.1	2.1	3.4	-3.8	-0.3	-4.9	-7.8
Index (ARI)		-6.6	-1.8	5.6	11.0	7.7	12.0	4.7	-1.5	3.0	2.2	-3.1	-6.0	-2.3	-17.1	-8.9	-2.4	0.3	-3.7
Rank		7 of 7	5 of 7	1 of 7	1 of 7	1 of 7	1 of 7	2 of 7	4 of 7	1 of 7	3 of 7	6 of 7	6 of 7	5 of 7	6 of 6	7 of 7	5 of 7	6 of 7	7 of 7

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
3.2	7.9	-3.8	1.6	14.8	-5.2	3.2	7.9	-3.8
-1.5	4.2	0.2	0.8	4.3	-3.3	-1.5	4.2	0.2
4.8	3.6	-4.0	0.8	10.1	-2.0	4.8	3.6	-4.0
2 of 7	1 of 7	6 of 7	2 of 7	1 of 7	6 of 7	2 of 7	1 of 7	6 of 7

RevPAR	2018						2019											
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property	58.37	31.84	44.56	35.87	25.84	18.53	11.09	12.42	21.63	25.69	30.90	60.06	51.54	29.60	41.16	36.45	23.68	17.06
Competitive Set	61.42	64.02	55.57	63.60	42.17	38.91	31.25	36.83	46.44	57.25	60.14	65.44	64.49	62.81	59.66	53.56	36.58	24.86
Index (RGI)	95.0	49.7	80.2	56.4	61.3	47.6	35.5	33.7	46.6	44.9	51.4	91.8	79.9	47.1	69.0	68.1	64.7	68.6
Rank	4 of 7	6 of 7	5 of 7	6 of 7	6 of 7	5 of 7	6 of 7	6 of 7	6 of 7	6 of 7	7 of 7	4 of 7	5 of 7	6 of 6	5 of 7	5 of 7	6 of 7	5 of 7

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
36.33	33.32	30.33	28.48	26.76	25.75	36.33	33.32	30.33
47.68	51.84	50.00	45.57	48.29	38.35	47.68	51.84	50.00
76.2	64.3	60.7	62.5	55.4	67.1	76.2	64.3	60.7
6 of 7	6 of 7	6 of 7	5 of 7	6 of 7	6 of 7	6 of 7	6 of 7	6 of 7

% Chg		2018						2019											
		Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
My Property		-6.0	-22.3	-17.9	-11.4	-1.8	-0.2	-38.4	-24.9	10.5	-22.3	-24.4	8.2	-11.7	-7.0	-7.6	1.6	-8.4	-8.0
Competitive Set		4.7	8.5	-5.1	10.9	-4.6	10.7	-7.4	8.3	-2.2	3.4	1.0	0.9	5.0	-1.9	7.4	-15.8	-13.2	-36.1
Index (RGI)		-10.2	-28.4	-13.4	-20.2	2.9	-9.8	-33.4	-30.7	13.0	-24.8	-25.2	7.2	-15.9	-5.2	-13.9	20.7	5.6	44.0
Rank		7 of 7	7 of 7	6 of 7	7 of 7	4 of 7	4 of 7	7 of 7	6 of 7	1 of 7	7 of 7	7 of 7	2 of 7	6 of 7	5 of 6	7 of 7	3 of 7	5 of 7	4 of 7

Year To Date			Running 3 Month			Running 12 Month		
2017	2018	2019	2017	2018	2019	2017	2018	2019
16.6	-8.3	-9.0	-8.7	-6.1	-3.8	16.6	-8.3	-9.0
10.8	8.7	-3.6	19.0	6.0	-20.6	10.8	8.7	-3.6
5.2	-15.7	-5.6	-23.2	-11.3	21.2	5.2	-15.7	-5.6
3 of 7	7 of 7	5 of 7	6 of 7	5 of 7	4 of 7	3 of 7	7 of 7	5 of 7

Tab 5 - Response Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160
STR # 39750 ChainID: WV098 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020

This Year

- Dec 23rd - First Day of Hanukkah
- Dec 24th - Christmas Eve
- Dec 25th - Christmas Day
- Dec 26th - First Day of Kwanzaa
- Dec 31st - New Year's Eve

Last Year

- Dec 3rd - First Day of Hanukkah
- Dec 24th - Christmas Eve
- Dec 25th - Christmas
- Dec 26th - First Day of Kwanzaa
- Dec 31st - New Year's Eve

December 2019 (This Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

December 2018 (Last Year)

Sun	Mon	Tue	Wed	Thu	Fri	Sat
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

STR#	Name	City, State	Zip	Phone	Rooms	Open Date
39750	Quality Inn Shepherdstown	Shepherdstown, WV	25443-4321	(304) 876-3160	51	200003
21912	Red Roof Inn Martinsburg	Martinsburg, WV	25401-5339	(304) 263-1800	62	198710
25778	Quality Inn Harpers Ferry	Harpers Ferry, WV	25425-7065	(304) 535-6391	49	198611
30275	Quality Inn & Suites Kearneysville	Kearneysville, WV	25430-2918	(304) 263-8888	76	199503
33311	Hampton Inn Martinsburg	Martinsburg, WV	25401-1840	(304) 267-2900	99	199611
37119	Clarion Hotel & Conference Center Shepherdstown	Shepherdstown, WV	25443-9602	(304) 876-7000	168	199807
48297	Motel 6 Charles Town	Charles Town, WV	25414-4327	(304) 725-1403	100	198706
					605	

2018												2019											
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
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●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●

Data received:
☐ = Monthly Only
☒ = Monthly & Daily

Tab 6 - Day of Week and Weekday/Weekend Report

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160

STR # 39750 ChainID: WV098 MgtCo: None

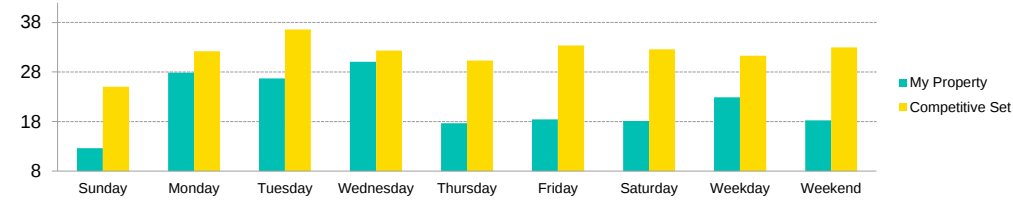
Owner: None

For the Month of: December 2019

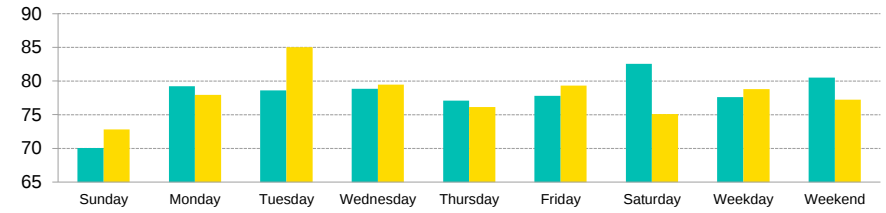
Date Created: January 16, 2020

Monthly Competitive Set Data Excludes Subject Property

Current Month Occupancy



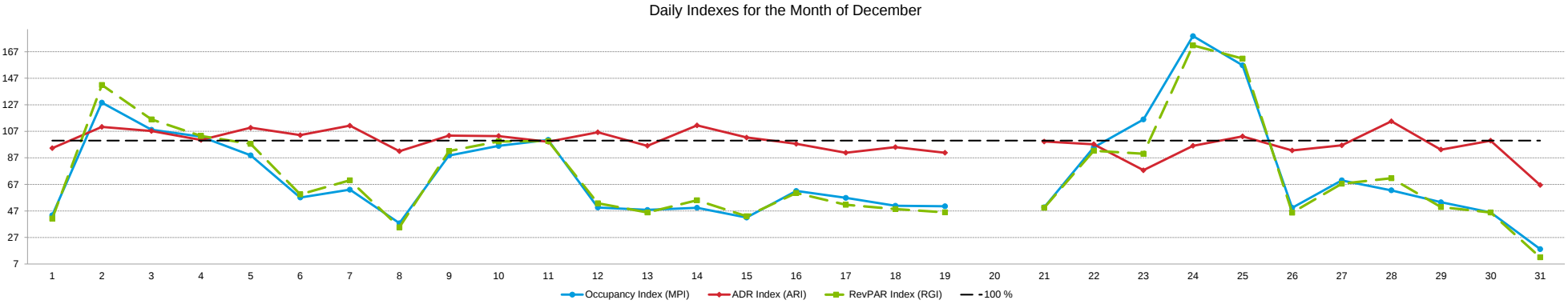
Current Month ADR



		Occupancy (%)						Average Daily Rate						RevPAR					
		My Property		Competitive Set		Index (MPI)		My Property		Competitive Set		Index (ARI)		My Property		Competitive Set		Index (RGI)	
Day of Week	Time Period		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg		% Chg
Sunday	Current Month	12.6	-5.5	25.0	-36.8	50.4	49.5	70.05	-20.1	72.80	-13.2	96.2	-8.0	8.82	-24.6	18.21	-45.1	48.4	37.5
	Year To Date	25.1	4.3	50.0	-4.4	50.1	9.1	89.68	-7.8	83.80	-1.5	107.0	-6.5	22.49	-3.9	41.91	-5.8	53.7	2.0
	Running 3 Month	16.9	-5.3	33.8	-25.8	49.9	27.7	79.50	-11.1	77.16	-9.0	103.0	-2.3	13.40	-15.8	26.07	-32.5	51.4	24.7
	Running 12 Month	25.1	4.3	50.0	-4.4	50.1	9.1	89.68	-7.8	83.80	-1.5	107.0	-6.5	22.49	-3.9	41.91	-5.8	53.7	2.0
Monday	Current Month	27.9	65.2	32.2	-39.9	86.6	175.0	79.23	-6.5	77.93	-13.1	101.7	7.7	22.08	54.6	25.07	-47.8	88.1	196.2
	Year To Date	27.8	6.6	57.8	-3.3	48.2	10.2	87.31	-2.6	87.12	-0.8	100.2	-1.8	24.31	3.9	50.33	-4.1	48.3	8.3
	Running 3 Month	22.1	3.8	41.0	-27.9	53.9	44.0	78.16	-10.0	82.45	-7.6	94.8	-2.6	17.28	-6.6	33.79	-33.4	51.1	40.2
	Running 12 Month	27.8	6.6	57.8	-3.3	48.2	10.2	87.31	-2.6	87.12	-0.8	100.2	-1.8	24.31	3.9	50.33	-4.1	48.3	8.3
Tuesday	Current Month	26.7	55.7	36.6	-33.3	73.0	133.4	78.59	-6.6	85.04	-1.2	92.4	-5.4	21.00	45.5	31.13	-34.1	67.5	120.8
	Year To Date	29.9	-2.6	59.3	-4.8	50.4	2.3	87.89	-2.0	88.37	0.4	99.5	-2.4	26.27	-4.6	52.37	-4.5	50.2	-0.1
	Running 3 Month	26.2	51.1	44.8	-23.1	58.5	96.6	80.90	-7.4	86.93	-1.4	93.1	-6.2	21.21	39.9	38.97	-24.2	54.4	84.5
	Running 12 Month	29.9	-2.6	59.3	-4.8	50.4	2.3	87.89	-2.0	88.37	0.4	99.5	-2.4	26.27	-4.6	52.37	-4.5	50.2	-0.1
Wednesday	Current Month	30.1	145.3	32.3	-41.3	93.0	317.9	78.84	-5.4	79.47	-6.5	99.2	1.2	23.70	132.1	25.68	-45.1	92.3	322.8
	Year To Date	32.9	2.5	60.3	-4.7	54.6	7.5	89.68	-1.7	87.97	-0.4	101.9	-1.3	29.49	0.7	53.03	-5.1	55.6	6.1
	Running 3 Month	27.4	51.3	45.4	-22.0	60.3	94.0	91.34	1.1	85.73	-2.4	106.5	3.6	25.01	52.9	38.93	-23.9	64.2	100.9
	Running 12 Month	32.9	2.5	60.3	-4.7	54.6	7.5	89.68	-1.7	87.97	-0.4	101.9	-1.3	29.49	0.7	53.03	-5.1	55.6	6.1
Thursday	Current Month	17.7	20.1	30.3	-40.3	58.2	101.1	77.08	-1.2	76.14	-10.3	101.2	10.1	13.61	18.6	23.09	-46.4	58.9	121.4
	Year To Date	32.3	-4.6	58.9	-4.1	54.8	-0.5	89.23	-3.0	86.75	0.0	102.9	-3.0	28.78	-7.4	51.07	-4.1	56.4	-3.5
	Running 3 Month	28.4	9.5	45.6	-21.5	62.3	39.5	85.07	-5.6	83.72	-4.2	101.6	-1.4	24.16	3.3	38.20	-24.9	63.3	37.5
	Running 12 Month	32.3	-4.6	58.9	-4.1	54.8	-0.5	89.23	-3.0	86.75	0.0	102.9	-3.0	28.78	-7.4	51.07	-4.1	56.4	-3.5
Friday	Current Month	18.4	-34.0	33.3	-2.9	55.3	-32.0	77.82	-13.4	79.32	-2.9	98.1	-10.8	14.36	-42.8	26.45	-5.8	54.3	-39.3
	Year To Date	42.5	-10.1	52.6	-2.7	80.8	-7.6	91.95	-4.2	88.84	1.2	103.5	-5.4	39.10	-13.9	46.74	-1.5	83.7	-12.6
	Running 3 Month	46.0	-0.9	51.2	1.6	89.9	-2.4	92.34	-3.3	87.66	-0.3	105.3	-3.0	42.52	-4.1	44.90	1.3	94.7	-5.4
	Running 12 Month	42.5	-10.1	52.6	-2.7	80.8	-7.6	91.95	-4.2	88.84	1.2	103.5	-5.4	39.10	-13.9	46.74	-1.5	83.7	-12.6
Saturday	Current Month	18.1	-57.6	32.6	-6.0	55.7	-54.9	82.57	-11.7	75.10	-6.6	109.9	-5.4	14.97	-62.5	24.47	-12.2	61.2	-57.3
	Year To Date	44.6	-17.8	59.2	-1.8	75.3	-16.3	93.88	-4.0	92.03	1.8	102.0	-5.7	41.85	-21.0	54.50	0.0	76.8	-21.1
	Running 3 Month	39.6	-28.7	53.4	-4.9	74.1	-25.0	96.99	-0.9	89.03	-1.5	108.9	0.7	38.40	-29.3	47.58	-6.4	80.7	-24.4
	Running 12 Month	44.6	-17.8	59.2	-1.8	75.3	-16.3	93.88	-4.0	92.03	1.8	102.0	-5.7	41.85	-21.0	54.50	0.0	76.8	-21.1
Weekday/Weekend																			
Weekday (Sun-Thu)	Current Month	22.9	53.9	31.3	-37.9	73.2	147.8	77.59	-7.4	78.82	-8.5	98.4	1.2	17.77	42.5	24.66	-43.2	72.1	150.8
	Year To Date	29.6	0.8	57.2	-4.3	51.7	5.3	88.78	-3.3	86.91	-0.4	102.2	-2.9	26.27	-2.5	49.75	-4.7	52.8	2.3
	Running 3 Month	24.2	20.4	42.2	-23.9	57.4	58.3	83.50	-6.0	83.59	-4.6	99.9	-1.5	20.22	13.2	35.25	-27.4	57.4	56.0
	Running 12 Month	29.6	0.8	57.2	-4.3	51.7	5.3	88.78	-3.3	86.91	-0.4	102.2	-2.9	26.27	-2.5	49.75	-4.7	52.8	2.3
Weekend (Fri-Sat)	Current Month	18.3	-49.5	33.0	-4.5	55.4	-47.1	80.51	-12.7	77.24	-4.7	104.2	-8.4	14.71	-55.9	25.46	-9.0	57.8	-51.6
	Year To Date	43.6	-14.2	55.9	-2.2	77.9	-12.2	92.95	-4.1	90.53	1.5	102.7	-5.6	40.49	-17.7	50.62	-0.7	80.0	-17.1
	Running 3 Month	42.7	-16.3	52.3	-1.8	81.6	-14.7	94.59	-2.2	88.36	-1.0	107.0	-1.3	40.38	-18.1	46.24	-2.8	87.3	-15.8
	Running 12 Month	43.6	-14.2	55.9	-2.2	77.9	-12.2	92.95	-4.1	90.53	1.5	102.7	-5.6	40.49	-17.7	50.62	-0.7	80.0	-17.1
Total	Current Month	21.8	3.6	31.7	-30.7	68.8	49.5	78.16	-11.2	78.40	-7.8	99.7	-3.7	17.06	-8.0	24.86	-36.1	68.6	44.0
	Year To Date	33.6	-5.4	56.9	-3.7	59.0	-1.7	90.32	-3.8	87.92	0.2	102.7	-4.0	30.33	-9.0	50.00	-3.6	60.7	-5.6
	Running 3 Month	29.3	1.6	45.0	-17.9	65.0	23.6	87.93	-5.2	85.16	-3.3	103.3	-2.0	25.75	-3.8	38.35	-20.6	67.1	21.2
	Running 12 Month	33.6	-5.4	56.9	-3.7	59.0	-1.7	90.32	-3.8	87.92	0.2	102.7	-4.0	30.33	-9.0	50.00	-3.6	60.7	-5.6

Tab 7 - Daily Data for the Month

Quality Inn Shepherdstown 70 Maddex Square Dr Shepherdstown, WV 25443-4321 Phone: (304) 876-3160
STR # 39750 ChainID: WV098 MgtCo: None Owner: None
For the Month of: December 2019 Date Created: January 16, 2020 Daily Competitive Set Data Excludes Subject Property



Occupancy (%)	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu
	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	11.8	52.9	45.1	39.2	27.5	21.6	25.5	9.8	33.3	37.3	39.2	17.6	15.7	15.7	11.8	23.5	19.6	17.6	15.7		11.8	17.6	21.6	25.5	27.5	11.8	19.6	21.6	13.7	11.8	9.8
Competitive Set	26.9	41.2	41.7	38.1	30.9	37.7	40.4	26.0	37.5	38.8	39.0	35.6	32.9	31.8	28.0	37.9	34.5	34.7	31.0	34.8	23.6	18.6	18.6	14.3	17.5	23.8	28.0	34.5	25.6	25.6	53.8
Index (MPI)	43.7	128.6	108.2	103.0	88.9	57.2	63.0	37.7	88.8	96.0	100.6	49.6	47.7	49.4	42.0	62.1	56.9	50.9	50.5		49.8	94.9	116.0	178.8	156.8	49.4	70.1	62.6	53.5	45.9	18.2

% Chg																															
My Property	0.0	285.7	155.6	185.7	180.0	-67.6	-73.5	-37.5	240.0	280.0	233.3	12.5	33.3	-55.6	-14.3	0.0	-9.1	50.0	-11.1		-53.8	50.0	-8.3	30.0	133.3	-25.0	0.0	-15.4	0.0	-14.3	150.0
Competitive Set	-45.2	-38.5	-35.1	-39.7	-47.5	-5.4	6.7	-51.0	-44.2	-42.8	-43.3	-40.3	-12.1	-4.3	-49.5	-43.5	-47.5	-41.1	-43.2	32.2	-7.1	-8.0	4.0	-36.3	-41.9	-22.5	-18.4	-9.0	23.5	-48.0	227.5
Index (MPI)	82.6	527.6	293.8	373.9	433.8	-65.8	-75.1	27.6	509.7	564.6	488.0	88.5	51.6	-53.5	69.8	77.1	73.3	154.7	56.6		-50.3	63.1	-11.9	104.1	301.7	-3.2	22.6	-7.0	-19.0	64.8	-23.7

ADR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	68.78	89.48	87.35	82.13	82.18	80.20	85.06	66.20	82.74	84.51	82.64	82.19	74.54	82.48	71.12	76.79	71.93	72.50	68.91		74.34	73.52	58.25	66.71	74.51	70.71	78.91	85.56	70.11	71.13	65.34
Competitive Set	72.94	81.10	81.43	81.71	74.94	77.07	76.47	71.90	79.73	81.68	83.41	77.31	77.53	73.97	69.50	78.72	79.15	76.25	75.83	81.41	74.86	75.57	75.01	69.43	72.19	76.35	81.86	74.71	75.20	71.18	98.17
Index (ARI)	94.3	110.3	107.3	100.5	109.7	104.1	111.2	92.1	103.8	103.5	99.1	106.3	96.1	111.5	102.3	97.5	90.9	95.1	90.9		99.3	97.3	77.6	96.1	103.2	92.6	96.4	114.5	93.2	99.9	66.6

% Chg																															
My Property	-45.1	4.9	9.6	-2.2	17.3	-13.7	-7.4	-12.7	9.4	10.8	0.6	2.1	-2.1	-15.1	7.3	-12.4	-18.1	-11.9	-20.5		-21.6	-10.3	-32.5	-24.0	-12.2	-0.1	-11.7	-4.6	-26.6	-14.3	-20.3
Competitive Set	-15.6	-6.8	-7.3	-7.2	-12.4	-9.3	-10.3	-18.2	-8.2	-5.7	-1.6	-12.5	-10.3	-7.2	-18.4	-9.5	-9.0	-11.3	-9.8	6.6	-1.0	3.6	1.1	-8.7	-5.5	-2.2	6.8	-2.8	1.0	-33.0	28.7
Index (ARI)	-34.9	12.6	18.1	5.5	33.9	-4.8	3.2	6.8	19.2	17.5	2.2	16.6	9.1	-8.6	31.5	-3.1	-10.0	-0.6	-11.9		-20.8	-13.5	-33.2	-16.8	-7.0	2.1	-17.3	-1.8	-27.3	28.0	-38.1

RevPAR	December																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
My Property	8.09	47.37	39.39	32.21	22.56	17.30	21.68	6.49	27.58	31.48	32.41	14.50	11.69	12.94	8.37	18.07	14.10	12.79	10.81		8.75	12.97	12.56	17.01	20.45	8.32	15.47	18.45	9.62	8.37	6.41
Competitive Set	19.62	33.38	33.96	31.12	23.13	29.07	30.92	18.69	29.93	31.70	32.52	27.49	25.47	23.50	19.44	29.84	27.29	26.43	23.54	28.36	17.70	14.05	13.95	9.90	12.64	18.19	22.90	25.76	19.27	18.24	52.81
Index (RGI)	41.3	141.9	116.0	103.5	97.5	59.5	70.1	34.7	92.1	99.3	99.7	52.8	45.9	55.1	43.0	60.6	51.7	48.4	45.9		49.4	92.4	90.1	171.8	161.8	45.7	67.6	71.6	49.9	45.9	12.1

% Chg																															
My Property	-45.1	304.7	180.0	179.6	228.6	-72.1	-75.4	-45.4	272.1	320.9	235.3	14.9	30.5	-62.3	-8.0	-12.4	-25.6	32.2	-29.4		-63.8	34.5	-38.1	-1.3	105.0	-25.1	-11.7	-19.3	-26.6	-26.5	99.2
Competitive Set	-53.8	-42.7	-39.8	-44.1	-54.0	-14.3	-4.3	-60.0	-48.8	-46.1	-44.2	-47.7	-21.1	-11.2	-58.8	-48.9	-52.3	-47.8	-48.8	40.9	-8.0	-4.7	5.2	-41.9	-45.1	-24.2	-12.9	-11.6	24.7	-65.2	321.4
Index (RGI)	18.8	606.6	365.3	400.0	614.7	-67.4	-74.3	36.2	626.6	680.6	500.9	119.8	65.5	-57.5	123.3	71.6	55.9	153.2	37.9		-60.6	41.1	-41.1	69.8	273.6	-1.1	1.4	-8.7	-41.2	111.0	-52.7



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